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## STATE AND CITY DEPARTMENT BOND PROPOSALS AND NEGOTIATIONS

### In This Issue

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#### Miscellaneous

(See Index Below)

#### ALASKA

##### Petersburg, Alaska

**Bond Issue Report**—C. Clausen, City Clerk, confirms a previous report that a bill has been introduced in Congress to permit the voters to pass on an issue of \$150,000 hydro-electric plant system, hospital and municipal building bonds. It is not planned to do any construction work until after the war, the Clerk says.

#### CALIFORNIA

##### Fresno Co. Water Works Dist. No. 3 (P. O. Fresno), Calif.

**No Bids**—The \$8,300 4% semi-ann. water works bonds offered on July 3—V. 155, p. 2409—were not sold as no bids were received.

**Bonds Sold**—The above issue was purchased subsequently by the County at par, according to the Clerk, Board of Supervisors. Dated June 1, 1942. Due from June 1, 1943 to 1959.

#### COLORADO

##### Palisade, Colo.

**Bonds Offered to Public**—Amos C. Sudler & Co., of Denver, are offering for general investment \$35,000 2.85% water extension bonds. Denom. \$1,000. Dated July 1, 1942. Due on April 1; \$3,000 in 1946 to 1951, \$6,000 in 1952, \$8,000 in 1953 and \$3,000 in 1954. Bonds maturing in 1952 to 1954 are optional from April 1, 1946 to 1952. Prin. and int. (A-O) payable at the Town Treasurer's office. Legality approved by Pershing, Bosworth, Dick & Dawson of Denver.

#### FLORIDA

##### Bradford Co. Spec. Tax Sch. Dist. No. 3 (P. O. Starke), Fla.

**Bond Offering**—Sealed bids will be received until Sept. 7, by W. E. Middleton, Superintendent of the Board of Public Instruction, for the purchase of \$35,000 3% semi-ann. school bonds, approved by the voters on June 16. Due \$1,500 in 1944 to 1965, and \$2,000 in 1966.

##### Sebring, Fla.

**Sealed Tenders Invited**—It is stated by Edward Hasti, City Clerk-Treasurer, that sealed tenders of certificates of indebtedness and/or refunding bonds, due on

Sept. 1, 1968, will be received until July 21, at 8 p.m. The city has \$10,000 in the sinking fund for the purchase of the bonds.

#### GEORGIA

##### Atlanta Housing Authority (P. O. Atlanta), Ga.

**Bond Offering**—Secretary James H. Therrell states that sealed bids will be received until 10 a.m. (EWT), on July 15, for the refunding of \$15,378,000 outstanding bonds of the Authority issued to aid in financing the cost of its low-rent housing project designated Project Nos. Ga-6-1, 6-2, 6-3, 6-4, 6-5R.

Dated May 1, 1941. Each proposal must prescribe serially maturities for \$15,378,000 refunding bonds on November 1 of each year beginning November 1, 1942, and ending not later than November 1, 2000 and shall designate not more than \$12,500,000 of said refunding bonds, consisting of consecutive serial maturities commencing with the first maturity, as Series A bonds, provided that no bonds maturing after November 1, 1979, may be included as Series A bonds. All bonds which are not sold as Series A bonds will be Series B bonds, will be issued to the Federal Public Housing Authority and will bear interest at the rate of 2½% per annum. Each proposal must prescribe the rate or rates of interest to be borne by the Series A bonds.

#### ILLINOIS

##### Bellevue, Ill.

**Bond Issue Writ Denied**—In connection with the report in V. 156, p. 34, of the filing of the action, we give the following item as published in the Peoria "Star" of June 30:

Motion for a temporary injunction to prevent the sale of \$96,000 in Bellevue water bonds to Shaw, McDermott & Sparks, Inc., of Davenport, Ia., was denied in circuit court today by Circuit Judge Henry J. Ingram.

The court held that part of the contract between the village trustees and the bond firm, which provides for a tax to be levied by the village for hydrant rental, might be invalid, but would not invalidate the entire contract.

Filed about a week ago by Harry B. Hoffman, attorney in behalf of 11 parties and representing several hundred taxpayers, the suit alleged an unjust burden will be put on taxpayers and that the contract is illegal and creates a debt in excess of the constitutional debt limit of the village. The complaint also charged the contract provides for payment of the bonds out of funds derived from other sources than operation of the water works.

His complaint further stated the village is obligated by contract to sell the bonds to a Chicago firm.

While the court denied the motion on the showing made today, the suit will come before the court at a later date upon application for a permanent injunction.

##### Harrisburg, Ill.

**Acquires Water Works System**—Benjamin Lewis & Co., of Chicago, issued the following statement under date of July 2:

The Harrisburg water works plant and system was acquired and turned over to the city yesterday by the Illinois Municipal Water Company which has heretofore owned and operated the property. This is the second Illinois city to acquire its water works within the past few weeks, the City of Marion having recently taken over that property.

Funds for payment of the property were obtained by the issuance of \$450,000 Harrisburg water works revenue bonds, which securities are payable solely from the income of the water works system. The financing was handled by Benjamin Lewis & Company, Investment Dealers of Chicago. The price paid for the property was \$310,000; the balance of the funds will be used for improving and extending the property. Transfer of the properties was made in the office of the American National Bank & Trust Company of Chicago, Trustee under the indenture securing the bonds of the Illinois Municipal Water Company.

##### Illinois (State of)

**Sales Tax Revenues**—A 5% increase in Illinois state sales tax collections during June as compared to the same month a year ago actually reflected a decline of 11% in volume of merchandise sold due to higher prices, State Finance Director George B. McKibbin reported.

Collections last month totaled \$6,901,053. Sales tax receipts in June were on taxable sales in May. The 5% rise in June collections was the smallest year to year increase experienced to date, McKibbin said.

"Dollar volume of retail trade is only slightly over the level of a year ago in spite of a 17.5% increase in retail prices during the same time," he said. "This indicates that there has been an actual decline of about 11% in the physical volume of merchandise sold since a year ago."

##### Mount Vernon, Ill.

**Bonds Sold**—C. W. McNear & Co., of Chicago, purchased an issue of \$60,000 3% airport improvement bonds, subject to voters' approval of the issue at an

election on Aug. 11. Bonds would mature \$5,000 annually on Feb. 1 from 1945 to 1956 incl.

##### White Hall, Ill.

**Bond Sale**—The \$4,000 street oiling bonds offered July 7—V. 156, p. 34—were awarded to the White Hall National Bank. Due Dec. 15, 1943.

#### INDIANA

##### Gary School City, Ind.

**Bond Offering**—Glenn O. Rearick, Secretary of the Board of Trustees, will receive sealed bids until 7:30 p.m. (CWT) on July 21 for the purchase of \$87,000 not to exceed 4% interest coupon refunding bonds. Interest F-A. Dated Aug. 1, 1942. Denom. \$1,000. Due Aug. 1, 1957. Rate of interest to be in a multiple of ¼ of 1% and must be the same for all of the bonds. The bonds will be sold to the highest and best responsible bidder at the lowest interest rate for not less than their par value. Bidders are required to bid for all or none and no bid for less than all of the bonds will be considered. Issued to pay the principal amount of outstanding bonds of the School City which will have matured on Aug. 1, 1942, and the bonds shall be delivered only as like par principal amounts of the original bonds are paid and cancelled. The bonds are being issued subject to the approving opinion of Chapman & Cutler, of Chicago, and all bids must be conditioned on such approval. Such approving opinion will be furnished at the expense of the School City. The blank bonds shall be furnished by the purchaser at his own expense. Delivery not later than 11 a.m. on Aug. 1. Delivery will be made at any bank in Gary. Enclose a certified check for 2% of the par value of the bonds, payable to the School City Treasurer.

##### Indianapolis, Ind.

**Warrant Sale**—The \$990,000 temporary loan warrants offered July 7—V. 156, p. 34—were awarded to Campbell & Co. of Indianapolis, at 0.4375% interest. Due Nov. 15, 1942. The Fletcher Trust Co. and other Indianapolis institutions joined in submitting a bid for \$750,000 0.50s, \$195,000 0.60s, and \$45,000 as 0.75s.

##### Marion County (P. O. Indianapolis), Ind.

**Warrant Offering**—Glenn B. Ralston, County Auditor, will receive sealed bids until 10 a.m. (CST) on July 17 for the purchase of \$400,000 not to exceed 5% interest general fund tax anticipation warrants.

Dated July 30, 1942. Denomination \$5,000. Due Dec. 15, 1942. Principal and interest payable at the County Treasurer's office. The warrants and the interest thereon are payable out of taxes heretofore levied for the General Fund and in course of collection. Interest payable at maturity. The warrants will be awarded to the highest qualified and responsible bidder who has submitted his bid in accordance with the notice of sale. The highest bidder will be the one who offers the lowest net interest cost, to be determined by computing the total interest on all

of the warrants to maturity and deducting therefrom the premium bid, if any. Accrued interest on the warrants will be computed on the basis of the bid rate accepted. Bids must be made upon the form provided by the Auditor, approved by the Board of Commissioners without additions, interlineations or erasures and no other form of bid will be considered. The opinion as to validity of the warrants shall be furnished by the bidder. Enclose a certified check for 3% of the par value of the warrants bid upon, payable to the Board of Commissioners.

#### IOWA

##### Cherokee, Iowa

**Bond Offering**—City Clerk J. A. Cary will receive sealed and open bids until 1:30 p.m. on July 15, for the purchase of \$8,385.56 sewer bonds. Dated July 31, 1942. Denom. \$500, one for \$385.56. Due in 10 annual installments. Bidders shall specify the rate of interest at which they will take the bonds at par, plus accrued interest. Prin. and int. payable annually on May 1 at the City Treasurer's office. Payable only out of special assessments against properties benefited by certain sanitary sewers, which assessments have been levied and certified to the County Auditor. The bonds will be sold subject to the opinion as to their legality of Stipp, Perry, Bannister & Starzinger, of Des Moines, which opinion will be delivered with the bonds. A certified check for 5% of the principal amount bid upon is required.

##### Des Moines, Iowa

**Bonds Refunded**—The Carleton D. Beh Co., of Des Moines, and associates, refunded on June 1, the following bonds aggregating \$601,000 as 2½s:

\$467,000 sewer outlet and purifying plant bonds. Due on Dec. 1; \$24,000 in 1942, \$23,000 in 1943, and \$35,000 in 1945 to 1956.

134,000 main sewer bonds. Due on Dec. 1; \$4,000 in 1943, \$10,000 in 1945 to 1954, and \$15,000 in 1955 and 1956.

Denom. \$1,000. Dated March 1, 1942. Interest payable J.-D. On Dec. 1, 1947, and any interest date thereafter, the bonds are callable on 30 days' notice, at 102 and interest. Prin. and int. payable at the City Treasurer's office. Issued to refund a like amount of sewer outlet and purifying plant bonds and main sewer bonds, issued in November, 1938, which original bonds were issued for the purpose of defraying the city's portion of

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the cost of various improvements under a city program aided by WPA, and the bonds in the opinion of counsel, will constitute direct obligations of the respective funds against which issued, and are payable from continuing annual ad valorem taxes which have been levied to the full maturity of said bonds on all the taxable property within the city for said respective funds. Legality to be approved by Stipp, Perry, Bannister & Starzinger, of Des Moines.

## KANSAS

### Wichita, Kan.

**Bond Election**—The City Commission has adopted an ordinance calling for a special election Aug. 4 to vote on a proposal to issue and sell \$6,127,000 in bonds, with which to purchase the properties of the Wichita Water Company.

## KENTUCKY

### Morgan County (P. O. West Liberty), Ky.

**Refunding Hearing Scheduled**—Notice is being given to holders of road and bridge funding bonds, 4s, dated July 1, 1939, and road and bridge bonds, 5s, dated Jan. 1, 1923, Jan. 1, 1925 and July 1, 1926, that the State local finance officer has been petitioned to approve the issuance of \$6,500 bonds to refund the 4% road and bridge funding bonds and \$108,000 bonds to refund the unpaid portions of the 5% road and bridge bonds. A hearing on the \$6,500 bonds will be held at the office of the State local finance officer at Frankfort on July 20, 1942, at 10.00 a.m., central war time, and on the \$108,000 bonds on the same day at 1.00 p.m., central war time.

### Pineville, Ky.

**Bonds Offered to Public**—A \$65,000 issue of 3 3/4% coupon school building revenue refunding bonds was purchased recently by Stein Bros. & Boyce, and the Bankers Bond Co., both of Louisville, jointly, and is being reoffered for general investment priced at 103. Dated July 15, 1942. Due on Jan. 15; \$2,000 in 1943, \$3,000 in 1944 to 1948, \$4,000 in 1949 to 1956, \$5,000 in 1957 and 1958, and \$6,000 in 1959. Prin. and int. (J-J 15) payable at the City Treasurer's office, Pineville. Callable in inverse numerical order at 103 and interest on 30 days' notice on or before July 15, 1947; 102 and interest on or before July 15, 1952; 101 and interest on or before July 15, 1957, and thereafter at 100 and interest. Issued for the purpose of refunding a like amount of bonds bearing a higher rate of interest in accordance with Sections 4421-1 to 4421-19 inclusive, of Carroll's 1936 Kentucky Statutes. A closed statutory mortgage lien has been created on the land and buildings, including all future additions, in favor of the bondholders. These bonds are payable solely from and secured by an exclusive pledge of the gross income and revenues derived by lease of said property on a yearly basis to the Board of Education by the City Council at an average annual rental of approximately \$5,200, which is sufficient to pay all interest and principal on this bond issue when due. In addition to this amount, the Board of Education will pay a sum sufficient for adequate insurance coverage and maintenance. The City Council, as long as any of these bonds are outstanding, agrees to perform all duties imposed on it by the Constitution and Statutes. The State Board of Education must approve the yearly budget of the Board of Education of Pineville. Legality approved by Woodward, Dawson & Hobson of Louisville.

## LOUISIANA

### Lake Charles, La.

**Bond Election Cancelled**—It is stated by J. H. Funderberg, Finance Commissioner, that the election which had been sched-

uled for June 30 on the issuance of \$200,000 sewer system maintenance bonds was cancelled, because the Federal Government rescinded its offer of assistance on the project.

### Lincoln Parish (P. O. Ruston), La.

**Bonds Voted**—At an election held on May 12 the issuance of \$75,000 airport bonds is said to have been approved by a wide margin.

## Louisiana (State of)

**Highway Bond Security Bill Signed**—Governor Sam Jones has approved a bill dedicating certain tax funds as further security for a Highway bond issue, the same source sought by Senator Joe T. Cawthorn as security for a bond issue for funds for old age pensions.

The bill signed into law by the Governor, authored by Representatives Fred J. Heintz, St. Tammany Parish, and C. R. Brownell, St. Mary Parish, would use excess revenues in the Confederate Veteran fund for additional security for an as yet unissued \$10,000,000 highway bond issue, authorized in 1940.

This was considered necessary by State fiscal experts to market the issue in view of dwindling gasoline tax yield, pledged for the bonds.

## MASSACHUSETTS

### Lawrence, Mass.

**Bond Sale**—Halsey, Stuart & Co., Inc., New York, were successful bidders on July 9 for \$225,000 bonds, paying a price of 100.209 for 1 1/4s, a basis of about 1.21%. Sale consisted of:

\$200,000 municipal relief bonds, Act of 1941, second issue. Due \$20,000 on July 1 from 1943 to 1952 incl.  
25,000 defense bonds, Act of 1941, first issue. Due \$5,000 on July 1 from 1943 to 1947 incl.

All of the bonds are dated July 1, 1942. Denom. \$1,000. Principal and interest (J-J) payable at the Second National Bank of Boston, or at the City Treasurer's office. Legality approved by Ropes, Gray, Best, Coolidge & Rugg of Boston. Other bids at the sale were as follows: (for 1 1/2s) A. G. Becker & Co., 100.807; Harris Trust & Savings Bank, 100.87; First of Michigan Corp. and Arthur Perry & Co., 100.432; Second National Bank of Boston, 100.40; (for 1 3/4s) C. F. Childs & Co., 100.65.

### New Bedford, Mass.

**Note Sale**—The \$400,000 revenue anticipation notes of 1942 offered July 6 were awarded to the National Shawmut Bank of Boston, at 0.70%, interest-to-follow basis. Dated July 6, 1942, and due Nov. 23, 1942. Other bids: Whiting, Weeks & Stubbs, 0.74%; Merchants National Bank of Boston, 0.76%; First Boston Corp., 0.78%, plus \$2 premium.

### Plymouth County (P. O. Plymouth), Mass.

**Note Sale**—The issue of \$130,000 tuberculosis hospital maintenance notes offered July 7 was awarded to the Middleboro Trust Co. of Middleboro, at 0.43% discount. Dated July 7, 1942 and due March 18, 1943. Other bidders: Rockland Trust Co. of Rockland, Mass., .436%; Plymouth National Bank, .44%; National Bank of Wareham, .46%; Home National Bank of Brockton, .48%; Hingham Trust Co., .50%, and Bridgewater Trust Co., .59%.

## MICHIGAN

### Dearborn Township (P. O. Inkster), Mich.

**Bond Offering**—Jay A. Patterson, Township Clerk, will receive sealed bids until 8 p.m. (EWT) on July 13 for the purchase of \$420,000 coupon refunding bonds, as follows:

\$385,000 series A bonds. Due Oct. 1, as follows: \$5,000 in 1943 to 1948, \$10,000 in 1949 and 1950, \$15,000 in 1951 to 1955, and

\$20,000 in 1956 to 1968. Bonds maturing in 1966 to 1968 will be subject to redemption prior to maturity in inverse numerical order, at par and accrued interest, on 30 days' published notice, on any one or more interest payment dates on and after Oct. 1, 1942.

35,000 series B bonds. Due \$5,000 on Oct. 1 from 1944 to 1950 incl.

All of the bonds are dated March 1, 1942. Denom. \$1,000. General obligations, payable from unlimited ad valorem taxes. Principal and interest (A-O) payable at Detroit Trust Co., Detroit. Legal opinion of Miller, Canfield, Paddock & Stone of Detroit.

(The above bonds were originally offered on Feb. 24, and no bids were submitted.)

### Detroit, Mich.

**Revenue Notes Sold**—The \$344,000 street railway revenue notes offered July 9—v. 156, p. 36—were awarded to First of Michigan Corp., Detroit, as 1 1/4s, at a price of 100.03, a net interest cost of 1.112%. Dated June 30, 1942 and due semi-annually from Dec. 31, 1943, to June 30, 1946. The Chemical Bank & Trust Co., New York, next highest bidder, offered 100.039 for 1 1/4s, a net cost of 1.235%.

### Detroit, Mich.

**Bond Offering**—Charles G. Oakman, City Comptroller, will receive sealed bids until 10 a.m. (EWT) on July 14 for the purchase of \$17,143,000 series G non-callable refunding bonds, representing the final offering of the city's refunding program. Dated July 15, 1942. Denomination \$1,000. Due July 15, as follows: \$60,000 in 1943 and 1944, \$119,000 in 1945, \$237,000 in 1946, \$59,000 in 1947, \$119,000 in 1948, \$437,000 in 1949, \$515,000 in 1950, \$627,000 in 1951, \$685,000 in 1952, \$957,000 in 1953, \$1,224,000 in 1954, \$1,275,000 in 1955, \$1,372,000 in 1956, \$2,352,000 in 1957, \$2,056,000 in 1958, \$1,633,000 in 1959, \$1,371,000 in 1960, \$1,329,000 in 1961 and \$636,000 in 1962. All bonds maturing from July 15, 1943 to and including July 15, 1961, shall bear a rate of interest not to exceed 3 1/2%; bonds maturing July 15, 1962 shall bear an interest rate not to exceed 3 3/4% expressed in multiples of 1/4 of 1%. The bonds will be issued in coupon form or in registered form, and if issued in coupon form will be exchanged for bonds in registered form at any time upon application of the owner. Prin. and int. (J-J) payable in lawful money at the current official bank of the City of Detroit in New York City, or at the City Treasurer's office. The bonds will be general obligations of the city, which is authorized and required by law to levy upon all the taxable property therein, such ad valorem taxes as may be necessary to pay the bonds and interest thereon without limitation as to rate or amount. The bonds will be awarded to the bidder whose bid produces the lowest interest cost to the city after deducting the premium offered, if any, but no bids will be accepted for the purchase of said bonds at less than par. Interest on premium will not be considered as deductible in determining the net interest cost. No proposal for less than all of the bonds will be considered. Bids shall be conditioned upon the unqualified opinion of Thomson, Wood & Hoffman, of New York, approving the legality of the bonds. A copy of their opinion as to the legality of said bonds will be furnished to the successful bidder without charge. Cost of printing and delivery of bonds to be borne by the city. The bonds will be delivered in New York, or Chicago, upon payment of amount named in proposal and of interest on principal accrued to date of delivery. Payment to be made in Federal Reserve Funds in Detroit. The bonds are exempt from taxation in Michigan. In the event

that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal Income Tax Law, and successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned. The notice of sale is authorized by a resolution of the Common Council adopted June 30, 1942. Enclose a certified check for 2% of the par value of the bonds, payable to the city.

## Michigan (State of)

**Bond Redemption This Year Totals \$10,000,000**—The following item, carrying a Lansing dateline appeared in the Bay City "Times" of June 28 and may prove of interest to bondholders of the State and municipal dealers generally: Michigan retired \$8,000,000 of highway bonds July 1, Theodore I. Fry, State Treasurer, announced.

Payments to the owners will be made through the National Bank of Detroit, the State's fiscal agent.

On Oct. 1, another \$2,000,000 of the same bonds will mature and two years hence the State will be required to retire \$21,950,000, the last of the \$50,000,000 issue voted by the people in April, 1919, "to lift Michigan out of the mud."

While a computation is not available Fry estimates that the borrowed money has cost the State at least \$50,000,000 in interest charges.

Unless other bonds are authorized between now and 1944, the State will be out of debt when the last of the highway bonds have been paid. It may be necessary to refund because sinking fund investments have not always paid out 100%. The State sustained a loss when Miller Dunkel, former State treasurer, started the liquidation of the sinking funds and with the proceeds bought HOLC bonds on a falling market. A year ago, Fry disposed of those bonds and used the bulk of the \$33,000,000 obtained to buy governments and top municipals.

## MINNESOTA

### Dakota Co. Indep. Sch. Dist. No. 100 (P. O. Lakeville), Minn.

**Bond Offering**—Sealed and auction bids will be received until July 13, at 8 p.m., by L. M. Yund District Clerk, for the purchase of \$18,000 not to exceed 3% semi-ann. funding bonds. Due \$1,000 in 1945 to 1962 incl.

### Dawson, Minn.

**Bond Offering**—Sealed and oral bids will be received until July 13, at 8 p.m., by Clarence E. Olson City Clerk, for the purchase of \$45,000 refunding bonds. Interest rate is not to exceed 2 1/4%, payable J-J. Denom. \$1,000. Dated July 1, 1942. Due July 1, as follows: \$3,000 in 1943 to 1947, \$2,000 in 1948, \$3,000 in 1949, and \$5,000 in 1950 to 1954. Bonds maturing July 1, 1952 and thereafter redeemable on any interest paying date at a premium of one year's interest in advance. Prin. and int. payable at the Northwestern National Bank & Trust Co., Minneapolis.

(The above notice supplements the offering report given here on July 6—v. 156, p. 36.)

### Duluth, Minn.

**Refunding Plan Operative**—It is stated by T. G. Evensen of Minneapolis, acting as agent for Duluth, that the city's refunding plan has been declared operative. He reports that there are bonds still available in all the extended maturities for holders who have not indicated their intention to turn in bonds for new ones. The date of issue and date of maturity has been changed from April 1 to July 1.

### Herman Cons. Sch. Dist. No. 6 (P. O. Herman), Minn.

**Bond Sale**—The District Clerk states that the \$10,000 funding bonds offered on May 20—v. 155,

p. 1883—were purchased by Kalman & Co. of St. Paul, as 2 1/2s, paying a price of 100.38, a basis of about 2.43%. Dated April 1, 1942. Due from July 1, 1944 to 1950 incl. Interest payable J-J.

### Stillwater City Sch. Dist. (P. O. Stillwater), Minn.

**Bond Sale**—The \$133,000 semi-ann. refunding bonds offered for sale on July 7—v. 155, p. 2411—were purchased by a syndicate composed of John Nuveen & Co. of Chicago, Park-Shaughnessy & Co. of St. Paul, the C. S. Ashmun Co. of Minneapolis, and Juran & Moody of St. Paul, as 1 1/2s, paying a price of 101.32, a basis of about 1.35%. Dated July 1, 1942. Due on July 1 in 1944 to 1962 incl.

### Swift Co. Indep. Sch. Dist. No. 84 (P. O. Danvers), Minn.

**Bonds Sold**—The \$30,000 refunding bonds offered for sale on April 13, were purchased jointly by Kalman & Co., and Juran & Moody, both of St. Paul, as follows: \$12,000 as 2 1/4s, due on May 1; \$1,000 in 1943 to 1948, and \$2,000 in 1949 to 1951, the remaining \$18,000 as 2 1/4s, due \$2,000 from May 1, 1952 to 1960. Denom. \$1,000. Interest payable M-N. Bonds maturing in 1952 to 1960, are callable at par and interest, May 1, 1951, or any interest payment date thereafter. Prin. and int. payable at the First National Bank & Trust Co., Minneapolis. These bonds, issued to refund a like principal amount of outstanding bonds, will, in the opinion of counsel, constitute direct obligations of the entire district for the payment of which the full faith and credit of the district will be pledged, and prior to their issuance a direct annual irrepealable tax not less than 5% in excess of the sum required to pay both principal and interest will be levied and certified to the County Auditor, and additional taxes may be levied if necessary within the limitations prescribed by law. Legality to be approved by Fletcher, Dorsey, Barker, Colman & Parber, of Minneapolis.

## WILMAR, MINN.

**Certificate Offering**—Sealed and oral bids will be received until July 13, at 7 p.m., by Einar H. Brogren, City Clerk, for the purchase of \$46,000 paving certificates of indebtedness. Interest rate is not to exceed 3%, payable J-J. Dated July 1, 1942. Due \$2,000 on July 1, 1943, \$2,000 on Jan. 1 and \$3,000 on July 1, 1944, and \$3,000 on Jan. 1 and July 1, 1945, to Jan. 1, 1951.

## MISSISSIPPI

### Clay County (P. O. West Point) Miss.

**Bond Sale**—The \$15,000 hospital semi-ann. bonds offered for sale on July 6—v. 155, p. 2323—were awarded to Herman Bendorf & Co. of Memphis, at a price of 100.145, according to the Chancery Clerk.

## Gulfport, Miss.

**Bonds Sold**—City Clerk Ivan Ballenger states that \$75,000 airport bonds were offered for sale on July 2 and were awarded jointly to Jac. P. Ducournau of New Orleans, and the Union Planters National Bank of Memphis, at a price of 100.0086, a net interest cost of about 2.575%, on the bonds divided as follows: \$37,000 as 2 1/4s, due \$2,000 in 1943 to 1946, \$3,000 in 1947 to 1949, and \$4,000 in 1950 to 1954; the remaining \$38,000 as 2 1/2s, due \$4,000 in 1955 and 1956, and \$5,000 in 1957 to 1962. Interest payable J-J.

## MISSOURI

### St. Louis, Mo.

**Bond Election**—An Associated Press dispatch from the above city on July 8 reported as follows:

The Board of Aldermen today passed a bill submitting to the voters the proposal for a \$4,500,000 bond issue for expansion of Lambert-St. Louis Airport and for acquisition and development of a second municipal airport. The



measure will be voted on at the primary election August 4.

The city hopes to obtain Federal funds to supplement the \$4,500,000.

The plan for financing St. Louis airport facilities meets with much interest in some sections of the bond market, partly because large scale growth of this type of financing is anticipated. At present, however, the volume of outstanding airport bonds is low.

Two factors are expected to result in airport expansion and in incidental financing. First, the numbers of planes in use is being increased rapidly. Second, there is continuing development of large sized planes which require enlarged landing fields.

Thus far, financing has been handled primarily by the Federal Government. However, construction of hangars and other facilities is financed by local governments. In order to carry through such financing, a great many States have passed a legislation permitting the sale of airport bonds.

In bond market quarters it is anticipated that the trend will be toward setting up of "airport districts" which will sell bonds. Another development is the creation of airport authorities whose obligations would not involve the general credit of the governments which created them.

## NEBRASKA

### Alliance, Neb.

**Bonds Refunded**—City Clerk A. W. Laing states that \$15,000 refunding bonds have been refunded through the Baum, Bernheimer Co. of Kansas City, as 1½s. Dated June 1, 1942. Due on June 1, 1950; optional on June 1, 1947. Prin. and int. (J-D) payable at the office of the County Treasurer. Legality approved by Arthur R. Wells of Omaha.

### Columbus, Neb.

**Bond Election**—The issuance of \$33,500 airport construction bonds will be submitted to the voters at an election scheduled for Aug. 11, according to report.

### Decatur, Neb.

**Bonds Authorized**—The Village Council recently passed an ordinance calling for the issuance of \$9,000 street imp't. bonds.

### Tecumseh, Neb.

**Bond Issuance Contemplated**—The city is said to be planning to issue \$37,320 not to exceed 2% refunding bonds.

## NEW JERSEY

### Allenhurst, N. J.

**Note Sale**—B. H. Morris, Borough Treasurer, reports that the Allenhurst National Bank & Trust Co. recently purchased an issue of \$7,500 bond anticipation notes to mature not later than June 1, 1944.

### Camden County (P. O. Camden), N. J.

**Bond Sale**—The \$85,000 coupon or registered improvement bonds offered July 8—V. 156, p. 36—were awarded to A. Webster Dougherty & Co. of Philadelphia, as 2.10s, at a price of 100.138, a basis of about 2.08%. Dated July 1, 1942 and due \$5,000 on July 1 from 1943 to 1959 incl. Other bids:

| Bidder                      | Int. Rate | Rate Bid |
|-----------------------------|-----------|----------|
| M. M. Freeman & Co.         | 2.20%     | 100.41   |
| Butcher & Sherrerd, and H.  | 2.20%     | 100.257  |
| T. Greenwood & Co.          | 2.20%     | 100.257  |
| B. J. Van Ingen & Co., Inc. | 2.40%     | 100.54   |
| and Bioren & Co.            | 2.40%     | 100.17   |
| H. B. Boland & Co.          | 2.40%     | 100.17   |
| H. L. Allen & Co. and       | 2½%       | 100.07   |
| Minsch, Monell & Co.        | 2½%       | 100.07   |
| Ira Haupt & Co. and Season- | 2½%       | 100.07   |
| good & Mayer                | 2½%       | 100.07   |

### Camden, N. J.

**Bonds Publicly Offered**—J. B. Hanauer & Co. of Newark, are making public offering of a block of \$144,000 3.4% refunding bonds to yield 3.10%. Dated Jan. 1, 1942. Due on Dec. 1, \$55,000 in

1969 and \$89,000 in 1970. Principal and interest (J-D) payable at the First Camden National Bank & Trust Co., Camden, or at the Guaranty Trust Co., New York City. Coupon bonds in denom. of \$1,000, registerable as to principal only or as to both principal and interest. Legality approved by Hawkins, Delafield & Longfellow of New York City.

### Cliffside Park, N. J.

**Refunding Plan Dropped**—Proposal of the borough to issue \$194,000 3½% refunding bonds has been abandoned with no indication whether it would be revived in some modified form, according to advices from borough officials to the Local Government Board. The Board disapproved the original set-up principally for the reason that it called for a discount of considerable amount.

### Long Branch, N. J.

**Proposed Bond Issue**—The City Commission is considering legislation calling for an issue of \$42,000 bulkhead improvement bonds.

### North Bergen Township, N. J.

**State Supervision Ended**—North Bergen Township, first municipality to come under the jurisdiction of the State Municipal Finance Commission, has regained complete control of its own purse strings after 11 years. The commission released the Hudson County township June 30 when Mayor Paul F. Cullum presented a resolution by the Township Committee asking the transfer.

Approximately a dozen other municipalities remain under commission control.

George C. Skillman, commission secretary, said North Bergen had improved its debt structure through refunding operations and improved its credit. When the commission took over the management of its finances in 1931, the township was in default "by several million dollars," Skillman said.

## NEW YORK

### Arcade, N. Y.

**Bond Offering**—Francis H. Connors, Village Clerk, will receive sealed bids until 2 p.m. (EWT) on July 15 for the purchase of \$10,000 not to exceed 5% interest coupon or registered electric lighting bonds. Dated July 15, 1942. Denom. \$1,000. Due \$2,000 on July 15 from 1943 to 1947 incl. Rate of interest to be expressed in multiples of ¼ or 1/10th of 1%. Prin. and int. (J-J) payable at the Citizens Bank of Arcade, with New York exchange. Legal opinion of Dillon, Vandewater & Moore of New York City. Bonds are payable from unlimited ad valorem taxes.

### Cheektowaga (P. O. Sheektowaga), N. Y.

**Bond Sale**—The \$177,000 coupon or registered bonds offered July 6—V. 156, p. 37—were awarded to E. H. Rollins & Sons, Inc., and Coffin & Burr, both of New York, jointly, as 2.20s, at a price of 100.35, a basis of about 2.16%. Sale consisted of:

\$67,000 sewer improvement bonds. Due July 1, as follows: \$3,000 from 1943 to 1955 incl., and \$4,000 from 1956 to 1962 incl.  
110,000 drainage district No. 3 bonds. Due July 1, as follows: \$5,000 from 1943 to 1952 incl. and \$6,000 from 1953 to 1962 incl.

All of the bonds bear date of July 1, 1942. Re-offered by the successful bidders at prices to yield from 0.70% to 2.20%, according to maturity. Other bids:

| Bidder  | Int. Rate | Rate Bid |
|---|-----------|----------|
| Manufacturers & Traders Trust Co., Buffalo                  | 2¼%       | 100.228  |
| Blair & Co., Inc.   | 2¼%       | 100.198  |
| Marine Trust Co. of Buffalo and R. D. White & Co.           | 2.30%     | 100.21   |
| George B. Gibbons & Co., Inc. and Roosevelt & Weigold, Inc. | 2.70%     | 100.58   |

### Granville, N. Y.

**Bond Sale**—The \$11,000 bonds offered July 7—V. 156, p. 37—were awarded to Newburger, Loeb & Co. of New York, as 2.20s, at par plus a premium of \$17.05, equal to 100.155, a basis of about 2.172%. Sale consisted of:

\$5,000 home relief bonds. Due June 15, as follows: \$500 from 1943 to 1949 incl. and \$750 in 1950 and 1951.

4,000 improvement bonds. Due \$500 on June 15 from 1943 to 1950 incl.

2,000 water district No. 1 extension bonds. Due \$100 on June 15 from 1943 to 1962 incl.

All of the bonds will be dated June 15, 1942. Other bids were as follows:

| Bidder                                       | Int. Rate | Rate Bid |
|--|-----------|----------|
| Manufacturers & Traders Trust Co. of Buffalo | 2.20%     | 100.152  |
| Roosevelt & Weigold, Inc.                    | 2.40%     | 100.33   |
| E. H. Rollins & Sons, Inc.                   | 2.40%     | 100.167  |
| Morgan, Kennedy & Co.                        | 2.60%     | 100.125  |

### New York, N. Y.

**Financial History Reviewed**—In a report entitled "The Fiscal Problem of the City of New York," submitted by the Citizens Budget Commission to the members of the Mayor's committee recently appointed to study the city's finances, the budget commission reviews the city's finances from 1926 to 1941 incl., in order to depict "the serious debt budget and tax problems which confront this community." The report, comprising 20 pages and supplemented by seven fiscal charts, offers three courses available to the city as a means of easing its financial problems. The city, it is said, could develop new sources of revenues; institute a policy of stringent economy or curtail some services. The main points covered in the report are as follows:

"The city faces a crisis in its fiscal affairs," the report sets forth. "During the past 15 years the percentage of increase in the city's annual expenditures, exclusive of emergency unemployment relief, has been three times as great as the percentage of increase in population; the debt five and a half times as great.

"These and other significant figures, coupled with the considered opinions of city officials, form a disturbing pattern of expanded city spending and shrinking city tax revenues. Corrective action may change that pattern. The action, to be effective, should be forthright and immediate.

A summary of the city's financial condition, as outlined in the report, includes the following:

"Assessed valuations are in excess of current values and therefore support a greater debt and heavier taxes than the Constitution intends or real estate can afford to carry.

"Even the borrowing margin of the city, based on these inflated valuations, has been inadequate for the city's needs under existing conditions.

"The city's taxing power, similarly inflated, is reduced to a margin which would not exist were it not for temporary and opportunistic revenue measures which are not related to any fiscal plan or policy.

"There has been a tendency to resort to expedients to circumvent the constitutional limitations on taxation and debt.

"Excessive expenditures have been perpetuated by the diversion to budgetary appropriations of surplus funds and the proceeds of taxes originally authorized for emergency or special purposes.

"Orderly and equitable retrenchment is obstructed by mandatory laws which deprive elected city officials of administrative discretion necessary to sound budget-making.

"Public pension funds, contractual under the State constitution, have been reorganized without provision for reserves, and future

administrations will have to meet the increased benefits to pensioners without the availability of increased contributions, which are being used to meet current expenditures. . . .

### New York (State of)

**To Insure Buildings Against War Damage**—New York State is preparing to take out bomb insurance on the Capitol and other buildings grouped in its largest government center in Albany, and on State-owned property in other large urban centers.

Announcement of this plan was made July 7 after a session of the State War Council in the Capitol. The State is eligible to insure its property, through private insurance carriers, under the recently established federal plan, which sets up a billion-dollar government pool reinforcing war damage policies, which the insurance companies will write at low rates.

A list of the buildings on which war damage policies will be taken out is being prepared. Besides the Capitol Hill group, including the Education and State Office buildings, whose value runs into many millions, the insurance will cover State property in New York City, Rochester, Syracuse, Buffalo, Utica, Schenectady, Binghamton and elsewhere.

### New York (State of)

**Real Property Valuations Decline**—Real property throughout New York State is being assessed at a rate more nearly approaching estimated full value than at any time in past history, on the basis of the State equalization table for 1942, made public July 8 by Carroll E. Mealey, president of the State Tax Commission. Indicative of the general upward trend in the level of assessments is the average rate for the State—89.4%. This is two points higher than the average rate of a year ago and is the highest on record. However, 47 counties still are assigned rates below the State average. Of the individual counties, 29 received higher equalization rates under the new table than a year ago; the rates of five were lowered, 28 remaining unchanged. The rates are fixed by the State Tax Commission, sitting as the State Board of Equalization.

In terms of percentage points, the largest rate increases went to Wyoming county, assigned a new rate of 95, eight points higher than last year, and Monroe county, which receives a new rate of 90, six points higher than last year. The Wyoming county boost was ascribed to general increases in real property valuations throughout the county, while the Monroe county jump was said to be due mainly to an increased rate given the City of Rochester. The Rochester rate was raised from 85 to 90.

Nassau is the only county in the State having a rate of 100%. This is the third successive year that the top rating has been assigned to the Long Island county. Lowest county equalization rate in the State is 41.

The table discloses a slight decline in the State total of assessed valuations of taxable real property. The total, as reported in the 1942 table, based on 1941 assessment rolls of the localities, is \$25,313,880,574. That is a decline of \$275,152,353, compared to the previous year.

Full value of the State's taxable real property, at the rate of assessment, is reported in the table as \$28,307,224,061, a decline of \$966,978,367 compared to the previous year.

The aggregate assessed valuations of taxable real property in the five counties of New York City for 1941, as reported in the 1942 equalization chart, are \$16,223,137,226, a decline of \$330,262,752. On the other hand, the total

assessed valuations of the 57 counties outside New York City were slightly higher. For 1941, the upstate total was \$9,090,743,348, a gain of \$55,110,399 compared to the previous year.

### Pleasantville, N. Y.

**Bond Sale**—The Marine Trust Co. of Buffalo was awarded on July 8 an issue of \$26,000 village hall bonds as 2s, at a price of 100.28, a basis of about 1.94%. Dated July 1, 1942. Due July 1, as follows: \$3,000 from 1943 to 1950 incl. and \$2,000 in 1951. Interest J-J. Legality approved by Dillon, Vandewater & Moore of New York City. Second high bid of par for 2s was made by the First National Bank of Pleasantville. R. D. White & Co. of New York, bid 100.29 for 2.10s.

### Truxton (P. O. Truxton), N. Y.

**Bond Offering**—Francis Hoffman, Town Clerk, will receive sealed bids until 2 p.m. (EWT) on July 14 for the purchase of \$30,000 not to exceed 5% interest refunding bonds. Interest J-J. Dated July 15, 1942. Due \$2,000 July 15, 1943 to 1957. Rate of interest to be in a multiple of ¼ of 1/10 of 1% and must be the same for all the bonds. Issued to refund and retire a like principal amount of valid and subsisting bonded indebtedness of the town, and are direct general obligations of the town payable from unlimited ad valorem taxes. The legal approving opinion of Dillon, Vandewater & Moore, of New York, will be furnished. A certified check for \$800 must accompany the bids.

### Volney (P. O. R. F. D. No. 3), N. Y.

**Water District Bonds Awarded**—The \$6,800 East River Road North Water District extension bonds offered July 8—V. 156, p. 38—were awarded to the Manufacturers & Traders Trust Co. of Buffalo, as 2.70s, at a price of 100.129, a basis of about 2.69%. Dated July 1, 1942 and due Jan. 1, as follows: \$200 from 1943 to 1955 incl. and \$300 from 1956 to 1969 incl.

## NORTH CAROLINA

### Duplin County (P. O. Kenansville), N. C.

**Bond Offering**—Sealed bids will be received until 11 a.m. (EWT), on July 14, by W. E. Easterling, Secretary of the Local Government Commission, at his office in Raleigh, for the purchase of the following bonds totaling \$49,000: \$30,000 refunding road and bridge bonds. Due on Feb. 1, 1963. 19,000 refunding school bonds. due on Feb. 1, 1963.

Denom. \$1,000. Dated Aug. 1, 1942. No option of payment before maturity. Prin. and int. (F-A) payable in New York City in legal tender; general obligations; unlimited tax; coupon bonds registerable as to principal alone; delivery on or about Aug. 3, at place of purchaser's choice. There will be no auction.

A separate bid for each issue (not less than par and accrued interest) is required. Bidders are requested to name the interest rate or rates, not exceeding 6% in multiples of ¼ of 1%; each bid may name one rate for part of the bonds of any issue and another rate for the balance, but no bid may name more than two rates for any issue, and each bidder must specify in his bid the amount of the bonds of each rate. The bonds will be awarded to the bidder offering to purchase the bonds at the lowest interest cost to the county, such cost to be determined by deducting the total amount of the premium bid from the aggregate amount of interest upon all of the bonds until their maturity.

Bids must be on a form to be furnished with additional information and must be accompanied by a certified check upon



an incorporated bank or trust company, payable unconditionally to the order of the State Treasurer for \$980.00. The approving opinion of Masslich and Mitchell, New York City, will be furnished the purchaser.

In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned.

#### Iredell County (P. O. Statesville), N. C.

**Bond Offering**—Sealed bids will be received until 11 a.m. (EWT), on July 14, by W. E. Easterling, Secretary of the Local Government Commission, at his office in Raleigh, for the purchase of \$85,000 refunding road bonds. Dated June 1, 1942. Due on June 1, \$10,000 in 1958, \$15,000, 1959 and 1960, \$20,000 in 1961, and \$25,000 in 1962. There will be no auction. Denom. \$1,000. Coupon bonds, registerable as to principal alone. Prin. and int. (J-D) payable by legal tender in New York City; general obligations; unlimited tax; delivery on or about July 29, at place of purchaser's choice.

Bidders are requested to name the interest rate or rates, not exceeding 6% per annum, in multiples of 1/4 of 1%. Each bid may name one rate for part of the bonds (having the earliest maturities), and another rate for the balance, but no bid may name more than two rates, and each bidder must specify in his bid the amount of bonds of each rate. The bonds will be awarded to the bidder offering to purchase the bonds at the lowest interest cost to the county, such cost to be determined by deducting the total amount of the premium bid from the aggregate amount of interest upon all of the bonds until their respective maturities. No bid of less than par and accrued interest will be entertained.

Bids must be on a form to be furnished with additional information and must be accompanied by a certified check upon an incorporated bank or trust company, payable unconditionally to the order of the State Treasurer for \$1,700. The approving opinion of Masslich and Mitchell, New York City, will be furnished the purchaser.

In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned.

#### Rutherfordton, N. C.

**Debt Composition Plan Submitted**—A plan of composition of the debts of the above town, dated as of Dec. 1, 1941, has been submitted to holders of securities and the plan has been assented to by the holders of approximately \$200,000 of the outstanding bonds of the town.

The present default dates from Dec. 1, 1935, and the outstanding debt of the town as of Dec. 1, 1941, showed \$342,000 bonds outstanding, including \$75,000 bonds in default (some of which were reduced to judgment); \$103,479.59 unpaid interest and \$3,058.31 floating debt, making a total of \$448,537.90.

There will be one issue of \$342,000 refunding bonds to refund, par for par, all of the outstanding bonds (including bonds reduced to judgment) and another issue of \$51,739.80 funding bonds to fund at 50 cents on the \$1.00, the interest which is in default and which accrued to Dec. 1, 1941. Both issues of bonds will be dated

Dec. 1, 1941. Approximately 75% of the refunding bonds (called the serial bonds) will mature in annual installments beginning June 1, 1944 and ending June 1, 1981. The remaining refunding bonds (called term bonds) will mature on June 1, 1981. The funding bonds will also mature on June 1, 1981. Each bondholder will receive for his bonds a like principal amount of refunding bonds, consisting of serial bonds in a principal amount equal to approximately 75% (taking into consideration the denominations of the bonds) of his present holdings and of term bonds for the balance. The serial bonds will be allocated to bondholders on the basis of the maturities of the bonds now outstanding, as nearly as possible, so that the bondholders holding the earliest maturing bonds will receive the earliest maturing refunding bonds.

All the refunding and funding bonds will bear interest at the following rates: 2 1/2% for the first 1 1/2 years; 3% for the next two years; 3 1/2% for the next two years; 4% for the next 24 years; and 4 1/2% for the remaining 10 years.

The serial refunding bonds will not be subject to redemption prior to maturity. The term refunding bonds and the funding bonds will be subject to redemption on any June 1 or December 1 prior to maturity upon at least 30 days' notice.

#### Wilmington, N. C.

**Bonds Voted**—City Clerk J. R. Benson states that the voters approved the issuance of the \$600,000 water supply bonds at the election held on July 1, by a count of 733 to 134.

### OHIO

#### Akron, Ohio

**Bond Offering**—J. C. Mong, Director of Finance, will receive sealed bids until noon (EWT) on July 20 for the purchase of \$480,000 3% coupon refunding bonds of 1942. Dated Aug. 1, 1942. Denom. \$1,000. Due \$20,000 on Sept. 1 from 1943 to 1966 incl. Interest M-S. Bidders may bid for a different rate of interest in multiples of 1/4 of 1% or multiples thereof. Prin. and int. payable at the office of the Director of Finance. The bonds may be registered as to principal only, or may be exchanged for registered bonds. Issued for the purpose of refunding, at a lower rate of interest, general obligation bonds of the city, heretofore issued for grade elimination purposes (First Series) under authority of the laws of the State, outside the limitations of Section 2, Article XII, of the Constitution and Section 86a of the Charter of the city, which bonds are callable on Sept. 1, 1942, or any interest period thereafter. And issued under authority of the General Laws of the State, particularly the Uniform Bond Act of the General Code, the Charter of the city, and Ordinance No. 210-1942 of the city passed on June 23, 1942. The bonds will be awarded on the highest bid based upon the lowest rate of interest and are to be sold for not less than par and accrued interest to date of delivery. Delivery to be made to the purchaser in Akron. Bids to be for all or none. No other bids accepted. No formal bidding blank required. In the event that prior to the time the city notifies the purchaser it is ready to deliver the bonds, the income derived from the bonds shall be made subject to taxation, the purchaser may, at his option, elect to withdraw his offer to purchase and refuse delivery of the bonds. The bonds will be furnished by the city. Bids are to be made subject to the bidder's attorney, as to the legality of the issue; approving opinion to be paid for by the purchaser. Enclose a certified check for 2% of the amount bid for, payable to the Director of Finance.

#### Ashtabula County (P. O. Jefferson), Ohio

**Bond Sale**—The \$30,000 delinquent tax bonds offered July 6—V. 155, p. 2324—were awarded to the National Bank of Ashtabula, as 0.75s, at par plus a premium of \$31.07. Dated Aug. 1, 1942 and due Aug. 1, 1943. Other bids:

|                         | Int. Rate | Premium |
|-------------------------|-----------|---------|
| Jefferson Banking Co.   | 0.75%     | Par     |
| Stranahan, Harris & Co. | 1%        | \$54.00 |
| J. A. White & Co.       | 1%        | 39.00   |
| Ryan, Sutherland & Co.  | 1%        | 33.50   |
| Sausage & Mayer         | 1 1/2%    | 9.85    |
| Ohio Co. of Columbus    | 1 1/2%    | 15.50   |
| Browning & Co.          | 2%        | 37.50   |

#### Cleveland, Ohio

**Bond Sale**—The issue of \$2,800,000 refunding bonds offered July 8—v. 155, p. 2324—was awarded to a syndicate composed of Harris Trust & Savings Bank, Northern Trust Co. and John Nuveen & Co., all of Chicago; R. H. Moulton & Co., Inc., New York; Commerce Union Bank, Nashville; F. S. Moseley & Co., New York; Fahey, Clark & Co., Cleveland; Stern Bros. & Co., Kansas City; Northwestern National Bank & Trust Co., Minneapolis; First National Bank & Trust Co. of Minneapolis, and First National Bank of St. Paul, as 2s, at a price of 101.159, a basis of about 1.883%. Dated Aug. 1, 1942 and due \$280,000 on Nov. 1 from 1947 to 1956 incl. Re-offered by the successful bidders at prices to yield from 1.30% to 1.95%, according to maturity. Other bids at the sale were as follows:

| Bidder   | Int. Rate | Rate Bid |
|--|-----------|----------|
| First National Bank of Chicago, Milwaukee Co., City National Bank & Trust Co., Kansas City, Graham, Parsons & Co., Paul M. Davis & Co., Riter & Co., Bacon, Stevenson & Co., Martin, Burns & Corbett, and Crouse, Bennett, Smith & Co. | 2%        | 101.042  |
| Smith, Barney & Co., Harriman Ripley & Co., R. W. Freepriest & Co. and Mercantile-Commerce Bank & Trust Co., and Associates.   | 2%        | 100.729  |
| Halsey, Stuart & Co., Inc., Blair & Co., Inc., B. J. Van Ingen & Co., Inc., and E. H. Rollins & Sons, and Associates.  | 2%        | 100.419  |
| Blyth & Co., Inc., Stranahan, Harris & Co., Inc., Braun, Bosworth & Co., Field, Richards & Co. and Ryan, Sutherland & Co.  | 2%        | 100.32   |
| Leard, Fretz & Co., Goldman, Sachs & Co., Kidder, Peabody & Co., and L. F. Rothschild & Co., and Associates.   | 2%        | 100.283  |
| Lehman Bros., Bankers Trust Co. of New York, Estabrook & Co. and Phelps, Fenn & Co., Inc. and Associates.  | 2 1/4%    | 101.32   |

#### Deer Park Exempted Village School Dist. (P. O. Cincinnati), Ohio

**Bonds Voted**—Carl E. Crawford, Superintendent of Schools, reports that the voters approved an issue of \$150,000 construction bonds at the election on July 1.

**Massillon School District, Ohio**  
**To Refund Bonds**—Refunding of bonds in the amount of \$79,500 was voted recently by the Board of Education.

The action was taken after the board received permission from the board of tax appeals of State Department of Taxation to issue refunding bonds to cover fall maturities serviced by the board's bond rate inside the 10-mill tax limitation.

The refunding bonds will represent slightly more than 17% of the total receipts of the board for this calendar year. Despite the refunding of bonds, it was stated at the meeting, the board will finish the year with a deficit estimated at \$51,430.75.

Figures presented at the meeting showed that the board's receipts for this year will total approximately \$460,604.25, while its expenditures, even with drastic curtailments in the school program voted by the board at a previous meeting, will amount to about \$512,035.

#### New Boston, Ohio

**Bonds Voted**—James E. McCoy, City Auditor, states that the voters approved the issuance of \$100,000 not to exceed 6% interest flood wall bonds at the June 30 election. They will be dated Nov. 1, 1942, and mature serially from 1943 to 1972 incl. Date of sale will be announced soon.

#### Ohio (State of)

**Sales Tax Revenues Decline**—State Treasurer Don H. Ebricht

reported July 6 that Ohio's three-cent sales tax, the State's greatest revenue source, would show a loss of approximately \$3,342,000 for the first six months of the current year as compared with the corresponding 1941 period.

Estimating receipts for the last 10 days of June, the State Treasurer figured the sales tax produced approximately \$26,340,930 in the first half of this year, as against \$29,683,033 in the same period a year ago. Total 1941 sales tax receipts were about \$61,000,000.

It was estimated that receipts for the four-week span ended June 30 dropped \$1,014,899 below the corresponding period last year. Continuation of this rate of decline, Mr. Ebricht said, would result in a yearly loss of approximately \$9,000,000.

Major loss in sales tax revenues was in classifications affected by war priorities. Automobiles headed the list with a six months loss of more than \$5,000,000. Other classifications which continue to show a loss are furniture, building, and chain stores.

Classifications which have continued to register gains since the first of the year are food, apparel, general, miscellaneous, and ice and fuel. The last classification increased more than \$50,000 during June, indicating that Ohioans now are laying in their winter fuel supply.

#### Toledo, Ohio

**Bond Sale**—The \$1,279,500 coupon refunding bonds offered July 7—v. 155, p. 2325—were awarded to a syndicate composed of Stranahan, Harris & Co., Inc., Braun, Bosworth & Co. and Ryan, Sutherland & Co., all of Toledo; Ohio Co. of Columbus; McDonald-Coolidge & Co., Fahey, Clark & Co. and Merrill, Turben & Co., all of Cleveland; Lowry Sweney, Inc., Columbus, and Assel, Kreimer & Fuller, of Cincinnati, as 2s, at par plus a premium of \$13,954, equal to 101.09, a basis of about 1.84%. Dated Aug. 1, 1942 and due Nov. 1, as follows: \$79,500 in 1944; and \$120,000 from 1945 to 1954 incl. Other bids, also for 2s, were as follows:

| Bidder   | Rate Bid |
|--|----------|
| Blyth & Co., Inc., Hayden, Miller & Co., Field, Richards & Co., Hawley Shepard & Co., B. J. Van Ingen & Co., Inc., and Estabrook & Co.         | 100.807  |
| Halsey, Stuart & Co., Inc., Blair & Co., Inc., Illinois Co. of Chicago, R. S. Dickson & Co., Martin, Burns & Corbett, and Mullaney, Ross & Co. | 100.588  |

### OKLAHOMA

#### Frederick, Okla.

**Bond Offering**—Sealed bids will be received until 11 a.m. on July 13 (today), by John A. Simmons, City Clerk, for the purchase of the following extension and improvement bonds aggregating \$50,000:

\$35,000 water works bonds. Due \$3,000 in 1945 to 1955, and \$2,000 in 1956.  
15,000 sewer bonds. Due \$1,500 in 1945 to 1954 incl.

#### Woodward, Okla.

**Bond Sale Details**—City Clerk Mary Clift informs us that the \$29,500 coupon airport bonds awarded to the First National Bank & Trust Co. of Oklahoma City, at a net interest cost of about 1.64%—v. 156, p. 39—were purchased at par, divided as follows: \$13,000 as 2s, due on July 1; \$3,000 in 1945 to 1948, and \$1,000 in 1949; \$16,500 as 1 1/2s, due on July 1; \$2,000 in 1949, \$3,000 in 1950 to 1953, and \$2,500 in 1954. Dated July 1, 1942. Interest payable J-J.

### OREGON

#### Monmouth, Ore.

**Price Paid**—The City Recorder states that the \$38,000 water refunding bonds sold to Fordyce & Co. of Portland, as 1 1/4s and 1 1/2s—v. 156, p. 39—were purchased at par. Interest payable J-J.

### PENNSYLVANIA

**Exeter Township School District (P. O. Falls, R. D.), Pa.**

**Bonds Sold**—Announcement of the offering of \$13,200 building

bonds on July 21 was made in error, according to Frank Gomena, District Secretary, who reports that the issue has been sold to the Citizens National Bank of Tunkhannock, as 3s. Bonds were described in V. 156, p. 39.

#### Nanticoke School District, Pa.

**Bond Sale**—The \$72,000 coupon funding and refunding bonds offered June 29—v. 155, p. 2413—were awarded to S. K. Cunningham & Co. and Moore, Leonard & Lynch, both of Pittsburgh, jointly, as 2 1/2s, at a price of 100.615, a basis of about 2.434%. Dated July 1, 1942 and due July 1, as follows: \$3,000 from 1943 to 1951 incl.; \$4,000 from 1952 to 1956 incl. and \$5,000 from 1957 to 1961 incl.

#### Pennsylvania (State of)

**Revenues May Decline \$50,000,000**—A recent dispatch from Harrisburg, published in the Philadelphia "Inquirer," said in part as follows:

State of Pennsylvania will lose millions of dollars in taxes, possibly as much as \$50,000,000, in the next fiscal year because of war-time restrictions and conditions.

This was indicated today in a survey of the State's tax structure and the possible war-time effects on the Commonwealth's budget.

As a matter of fact, the State's entire financial picture, a bright one in the last year, may be reversed in the next fiscal year, beginning June 1, resulting in a deficit for the 1941-43 biennium instead of a huge surplus as anticipated before the entrance of this country in the war.

This condition is not peculiar to Pennsylvania, since reports indicate that a number of other States are wrestling with the same problem.

Pennsylvania does not depend on a general retail sales tax for any part of its revenue and the positive drop in this field is bound to have serious effects on the financial status of States levying such a tax.

On the other hand, Pennsylvania does not have a personal income tax, which many other States levy, and so cannot take advantage of the great increase in personal income.

Pennsylvania's loss in tax revenues might have been much greater if it were not for the fact that gasoline rationing and increased Federal taxation will not have any considerable effect in the financial operations of the current fiscal year, which closes May 31.

State officials report happily that revenues for the first fiscal year of the 1941-43 biennium will exceed budgetary estimates. As for next year, they decline to venture any comment, except to say, "It looks bad."

The most serious decrease will be in gasoline tax collections. This loss not only will be felt by the State, but also by each one of its 67 counties.

Federal rationing is expected to slash the consumption of gasoline by 50%. If that estimate holds, the combined drop in revenues to the State and counties will probably exceed \$30,000,000.

The State gasoline tax is four cents a gallon. Of this tax, two and one-half cents goes into the Commonwealth's motor license fund for construction and repairing of highways; one cent goes into the State's general fund, and one-half cent is returned to the counties.

On the 50% gasoline consumption basis, the Motor License Fund will lose approximately \$20,000,000 from this source, the General Fund about \$7,500,000, and the counties about \$3,000,000.

The Motor License Fund is due to take a whacking from another drop in revenue in the sale of automobile tags and operators' licenses.

#### Philadelphia, Pa.

**Bond Exchanges To Termination Of Refunding Contract**—Drexel & Co. of Philadelphia and



Lehman Bros. of New York, joint managers of the \$131,064,000 bond exchange group, announced that during the period, May 15 to the date of the termination of the contract with the city, on June 15, 1942, \$1,436,500 bonds were exchanged, making a grand aggregate of \$83,389,200 exchanged pursuant to the terms of the refunding offer. This includes series A to Q, incl.

#### RHODE ISLAND

##### Westerly, R. I.

**Note Sale**—The issue of \$200,000 notes offered July 7 was awarded to the Second National Bank of Boston, at 0.548% discount. Dated July 8, 1942 and due Nov. 10, 1942. Other bids: First National Bank of Boston, 0.589%; First Boston Corp., 0.67%, plus a premium of \$5.

#### SOUTH DAKOTA

**Lebanon Indep. Sch. Dist. (P. O. Lebanon), S. Dak.**

**Bonds Sold**—The Clerk of the Board of Education now states that the \$13,000 semi-ann. refunding bonds offered for sale on March 23—V. 155, p. 1175—were purchased by the State Permanent School Fund as 3s, at par. Dated Jan. 1, 1942. Due \$500 on Jan. and July 1 in 1944 to 1956 incl.

**Whitewood Indep. Sch. Dist. (P. O. Whitewood), S. Dak.**

**Bond Sale**—The \$10,000 refunding bonds offered for sale on July 2—v. 155, p. 2413—were purchased by the Allison-Williams Co. of Minneapolis, at par. No other bid was submitted, according to the Clerk of the Board of Education. Due \$1,000 on Jan. 1 in 1945 to 1954 incl.

#### TENNESSEE

**Scott County (P. O. Huntsville), Tenn.**

**Bonds Approved**—The County Court is said to have approved the issuance of \$70,000 school reconstruction bonds.

#### TEXAS

##### Elgin, Texas

**Bond Election**—The issuance of following bonds aggregating \$53,000, will be submitted to the voters at an election on July 14: \$38,000 water system, and \$15,000 sewer system bonds.

##### Forth Worth, Texas

**Bond Offering**—Sealed bids will be received until 11 a.m. on July 21, by S. H. Bothwell, City Manager, for the purchase of \$158,000 sanitary sewer system and sewage disposal plant, Series 71 coupon bonds. Denom. \$1,000. Dated July 1, 1942. Due on July 1; \$5,000 in 1943 to 1950, \$6,000 in 1951 to 1956, \$7,000 in 1957 to 1962 and

\$8,000 in 1963 to 1967. Bidders are invited to name the rate of interest the bonds will bear, in a multiple of  $\frac{1}{4}$  of 1% and bids must show the gross and net interest cost to the city. No bid for less than par of the face value of the bonds and accrued interest thereon will be accepted. Prin. and int. (J-J) payable in lawful money at the Central Hanover Bank & Trust Co., New York, or at the City Treasurer's office. Delivery of the bonds will be made at the purchasers expense. Unless all bids are rejected, the bonds will be awarded to the bidder or bidders offering the lowest cost of interest by a legally acceptable proposal. Complete bonds and approving opinion will be furnished by the city. Enclose a certified check for 1% of the face amount of the bonds, payable to E. S. Birdsong, City Secretary-Treasurer.

**Hidalgo County (P. O. Edinburg), Texas**

**Refunding Authorized**—The Commissioners Court has passed a resolution authorizing the refunding of the State's portion of 1943 maturities on its State Aid bonds. Of \$242,000 maturing in 1943, \$157,365.40 is the State portion, and the Board of County and District Road Indebtedness has advised the county to refund this amount in order to prevent a possible default in 1943, should the State be unable to meet the obligations because of decreased gasoline tax revenues.

**Lamarque Com. Sch. Dist. No. 17 (P. O. Galveston), Texas**

**Bonds Sold**—It is stated by K. B. Bensen, County Superintendent of Schools, that \$35,000 construction bonds have been sold. These bonds are part of the \$300,000 issue approved by the voters in May, 1941.

##### San Antonio, Texas

**Bond Issuance Contemplated**—City Auditor Walter Tatsch states that the City Council on July 1 passed a resolution of intention to issue \$35,000,000 not to exceed 3½% electric and gas revenue bonds, with which to purchase the properties of the San Antonio Public Service Company. Due in 1972.

##### Spearman, Texas

**Bond Tenders Accepted**—In connection with the call for tenders on July 1, of refunding, Series of 1938 bonds, dated Aug. 1, 1938, and maturing on Aug. 1, 1978, it is stated by Leo Dacus, City Manager, that 12 bonds were offered and accepted.

##### Texas City, Texas

**Refunding Progress Reported**—It is stated by Kenneth T. Nunn,

City Secretary, that the city's refunding agreement was handled by Moroney, Beissner & Co., of Houston, Tex., and The Ranson-Davidson Company of San Antonio, Tex. The refunding consisted of \$26,000 5% Series A bonds, which the city had outstanding. The new bonds bear 3¼% interest and shorter maturities than the old bonds. The new bonds are not optional.

The city is also refunding an additional \$30,000, 5% Series A bonds, by shortening the maturity dates and reducing the interest to 3¼%. The new bonds contain an optional feature. Louis Pauls & Co., of Galveston, Tex., are handling the refunding.

**Travis County (P. O. Austin), Texas**

**Bonds Sold**—County Auditor J. A. Beiger states that \$44,657.60 State Aid road refunding bonds were purchased on July 8 by McCulloch & Co. of Austin, as 2.80s, at par.

## CANADA

### ALBERTA

**Alberta (Province of)**

**Bond Interest Offer**—Holders of debentures which matured Jan.

15, 1939 are being advised that interest at the rate of 2½% in respect of the half year ending July 15, 1942, being at the rate of \$12.50 for each \$1,000 will be paid upon presentation of their debentures at any branch of the Imperial Bank of Canada, in the Dominion of Canada, or at the Bank of the Manhattan Company, New York.

Interest at the rate of 2¼% will be paid to holders of debentures which matured July 15, 1941. Payment will be in respect of the half year ending July 15, 1942 and will be at any branch of the Imperial Bank of Canada in the Dominion of Canada, or at the Bank of the Manhattan Company, New York, or at the office of Lloyds Bank, Limited, in London, England.

Payment at the rate of 2¼% will be paid to holders of debentures which matured Jan. 15, 1942, for the half year ending July 15, 1942, being at the rate of \$11.25 for each \$1,000. Presentation for payment should be made at any branch of the Imperial Bank of Canada in the Dominion of Canada, or at the Bank of the Manhattan Company, New York.

### ONTARIO

#### Hamilton, Ont.

**Bond Sale**—A group composed of the Bank of Montreal, McLeod, Young, Weir & Co., Bell, Gouinlock & Co. and Mills, Spence & Co., was awarded on June 29 an issue of \$202,954 2½% improvement bonds at a price of 101.01, a basis of about 2.157%. Dated July 2, 1942 and due serially in five years. The Royal Securities Co. headed a syndicate which bid 100.952, and Dominion Securities Corp. and associates bid 100.15.

### SASKATCHEWAN

#### Saskatchewan (Province of)

**To Appeal Debt Adjustment Ruling**—The judgment handed down June 26 by the Saskatchewan Court of the King's Bench in which the Provincial Debt Adjustment Act was ruled ultra vires of the Provincial Legislature will be appealed to the Supreme Court of Canada by the Attorney General of Saskatchewan, according to report. The Saskatchewan court decision was based on the ruling of the Supreme Court of Canada which declared Alberta's debt readjustment act ultra vires.

## United States Government Securities

The daily record of only the issues in which any transactions occurred during the week ending July 3, as transacted on the New York Stock Exchange:

| Daily Record of U. S. Bond Prices | June 27      | June 29 | June 30 | July 1 | July 2 | July 3 |
|-----------------------------------|--------------|---------|---------|--------|--------|--------|
| Treasury                          |              |         |         |        |        |        |
| 4s, 1944-54                       | High 107.14  | ---     | ---     | ---    | ---    | ---    |
|                                   | Low 107.14   | ---     | ---     | ---    | ---    | ---    |
|                                   | Close 107.14 | ---     | ---     | ---    | ---    | ---    |
| Total sales in \$1,000 units      | 1            | ---     | ---     | ---    | ---    | ---    |
| 3½s, 1944-46                      | High ---     | 104.6   | ---     | ---    | ---    | 104.6  |
|                                   | Low ---      | 104.6   | ---     | ---    | ---    | 104.6  |
|                                   | Close ---    | 104.6   | ---     | ---    | ---    | 104.6  |
| Total sales in \$1,000 units      | ---          | *2      | ---     | ---    | ---    | 1      |
| 3s, 1951-55                       | High 110.20  | ---     | 110.21  | ---    | ---    | 110.18 |
|                                   | Low 110.20   | ---     | 110.21  | ---    | ---    | 110.18 |
|                                   | Close 110.20 | ---     | 110.21  | ---    | ---    | 110.18 |
| Total sales in \$1,000 units      | 1            | ---     | 1       | ---    | ---    | 5      |
| 2½s, 1948                         | High ---     | 105.28  | ---     | ---    | ---    | ---    |
|                                   | Low ---      | 105.28  | ---     | ---    | ---    | ---    |
|                                   | Close ---    | 105.28  | ---     | ---    | ---    | ---    |
| Total sales in \$1,000 units      | ---          | 1       | ---     | ---    | ---    | ---    |
| 2½s, 1949-53                      | High ---     | ---     | ---     | 106.16 | ---    | ---    |
|                                   | Low ---      | ---     | ---     | 106.16 | ---    | ---    |
|                                   | Close ---    | ---     | ---     | 106.16 | ---    | ---    |
| Total sales in \$1,000 units      | ---          | ---     | ---     | 3      | ---    | ---    |
| 2½s, 1950-52                      | High ---     | ---     | ---     | 106.29 | ---    | ---    |
|                                   | Low ---      | ---     | ---     | 106.29 | ---    | ---    |
|                                   | Close ---    | ---     | ---     | 106.29 | ---    | ---    |
| Total sales in \$1,000 units      | ---          | ---     | ---     | 1      | ---    | ---    |
| 2½s, 1956-58                      | High ---     | 103.2   | ---     | ---    | ---    | ---    |
|                                   | Low ---      | 103.2   | ---     | ---    | ---    | ---    |
|                                   | Close ---    | 103.2   | ---     | ---    | ---    | ---    |
| Total sales in \$1,000 units      | ---          | 2       | ---     | ---    | ---    | ---    |
| 2½s, 1967-72                      | High ---     | ---     | 101.2   | 101.2  | 101.2  | 101.2  |
|                                   | Low ---      | ---     | 101.2   | 101    | 101.2  | 101.2  |
|                                   | Close ---    | ---     | 101.2   | 101    | 101.2  | 101.2  |
| Total sales in \$1,000 units      | ---          | ---     | 2       | 5      | 5      | 1      |
| 2½s, 1954-56                      | High ---     | 105.13  | ---     | ---    | ---    | ---    |
|                                   | Low ---      | 105.13  | ---     | ---    | ---    | ---    |
|                                   | Close ---    | 105.13  | ---     | ---    | ---    | ---    |
| Total sales in \$1,000 units      | ---          | 3       | ---     | ---    | ---    | ---    |

\*Odd lot sales.

There were no transactions in Federal Farm Mortgage or Home Owner's Loan issues during the week, nor were there any registered bonds sold.

## Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, and preferred stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in which the details were given in the "Chronicle."

| Company and Issue   | Date    | Page  |
|---|---------|-------|
| Allied Stores Corp., 4½% debenture bonds due 1951   | Aug. 1  | 74    |
| American Lime & Stone Co., 1st mtge. serial & s. f. bonds, due 1951                         | July 28 | *     |
| Arizona Power Corp., 1st and ref. mtge. 5% and 4½% bonds, due 1950                          | Aug. 1  | 12452 |
| Arkansas & Memphis Ry., Bridge & Terminal Co., 1st mortgage 5s, due 1964                    | Sep. 1  | 12452 |
| Armour & Co. of Del., 1st mtge. 4s, ser. B, due 1955  | Aug. 1  | 74    |
| Arnold Print Works, 1st mtge. bonds   | Oct. 1  | 11827 |
| Briggs-Long Realty Corp., bonds dated 1936  | Aug. 1  | 12453 |
| Blackstone Valley Gas & Electric Co.—   |         |       |
| Mtge. & collat. trust ser. D 3½% bonds, due 1968  | July 21 | *     |
| Mtge. & collat. trust ser. C 4% bonds, due 1965   | July 21 | *     |
| Blaw-Knox Co., 1st mtge. 3½% bonds due 1950   | Aug. 1  | 75    |
| Bush Terminal Co., 1st 4s, due 1952   | July 24 | 76    |
| Celanese Corp., 3% debentures, due 1955   | Aug. 7  | *     |
| Cincinnati Gas & Electric Co., 1st 3½s, due 1966  | Aug. 1  | 77    |
| Consolidated Gas Electric Light & Power Co. of Baltimore 1st ref. mtge. sinking fund bonds— |         |       |
| Series N, 3¼%, due Dec. 1, 1971   | Aug. 1  | *     |
| Series O, 3¼%, due June 15, 1968  | Aug. 1  | *     |
| Series P, 3%, due June 1, 1969  | Aug. 1  | *     |
| Series Q, 2½s, due Jan. 1, 1976   | Aug. 1  | *     |
| Coosa Portland Cement Co., 1st mtge. 6s, due 1944   | July 20 | 12455 |
| Danville Traction & Power Co., 1st mtge. 5s, due 1951                                       | Sep. 9  | *     |
| Denver & Rio Grande Western RR., trustees' cdfs., series H                                  | Aug. 1  | 78    |
| Eastern Gas & Fuel Associates, 1st mtge. & collat. trust 4% bonds, series A, due 1956       | July 20 | 78    |
| Electrical Engineers Equipment Co., 1st mtge. 4½s, due 1944                                 | Aug. 1  | *     |
| English Lumber Co., 1st mtge. gold bds., dated 1922   | July 15 | *     |
| Erie RR., 1st consol. mtge. 4½% bds., ser. A, due 1957                                      | Aug. 29 | 79    |

| Company and Issue   | Date    | Page  |
|---|---------|-------|
| Frost Co., 1st lien & mtge. 4½% bonds, due 1943                               | Sep. 1  | *     |
| General American Investors Co., Inc., 3½% debts., due 1952                    | Aug. 1  | 79    |
| General American Investors Co., Inc., 3½% debts., due 1952                    | Aug. 1  | 12366 |
| General Water Gas & Electric Co.—   |         |       |
| General Water Works & Electric Corp., 1st lien 5s, series A, due 1943         | Aug. 1  | 79    |
| Georgia Marble Co., 1st mtge. 6s, due 1950                                    | Aug. 1  | *     |
| Great West Saddlery Co., Ltd., 1st mtge. 6s, due 1948                         | Sep. 1  | *     |
| Houston Oil Co. of Texas 4½% debentures, due 1954                             | Aug. 1  | 12184 |
| Indianapolis, Columbus & Southern Traction Co., 1st mtge. bonds, due 1948     | Aug. 1  | 11311 |
| Inland Steel Co., 1st mtge. 3s, series E, due 1952                            | July 15 | 11837 |
| Interstate Hosiery Mills, Inc., capital stock                                 | July 20 | 80    |
| Iowa Power & Light Co., 1st 4½s, series A, due 1958                           | Sep. 1  | 80    |
| Kansas City Gas Co., 1st mtge. 5s, due 1946                                   | Aug. 1  | 12185 |
| Keeshin Freight Lines, Inc., 3½% notes, due 1947                              | Aug. 1  | 80    |
| Kern (Ernst) Co., 5% debentures, due 1944                                     | Aug. 1  | *     |
| Lexington Ry., 1st mortgage 5s, due 1949                                      | Aug. 1  | 12459 |
| Lexington Water Power Co., 5½% conv. s. f. debts., due 1953                   | July 20 | *     |
| Long Island Lighting Co., 5½% debentures, due 1952                            | Oct. 1  | 11839 |
| Moore Drop Forging Co., class A shares  | July 21 | *     |
| Newark Provident Loan Association, 4½% debts., due 1950                       | Sep. 1  | 82    |
| Newport News & Hampton Ry., Gas & Electric Co., 1st & ref. mtge. 5s, due 1944 | Jan. 1  | 12288 |
| Norfolk-Portsmouth Bridge Corp., 1st 6½s, due 1947                            | Aug. 1  | 83    |
| North American Co., 3½% debentures, due 1949                                  | Aug. 1  | 83    |
| 3½% debentures, due 1954  | Aug. 1  | 83    |
| North Texas Co., 1st collat. lien bonds, due 1957                             | July 31 | *     |
| Ontario Power Co. of Niagara Falls, 1st mtge. 5s, dated 1903                  | Aug. 1  | *     |
| Outlet Co., 1st preference stock  | Nov. 2  | *     |
| Pacific Great Eastern Ry., 4½% guar. stock, due 1942                          | July 15 | 12461 |
| Paton Mfg. Co., Ltd., 1st mtge. 4½s, due 1956                                 | Sep. 1  | 12098 |
| Pennsboro Water Supply Co., 1st mtge. 5s, due 1945                            | Sep. 1  | 11844 |
| Philadelphia Electric Co., 1st mtge. 5½s, due 1972                            | Aug. 1  | 84    |
| Poll-New England Theatres, Inc., 1st mtge. bonds, due 1958                    | July 22 | 12462 |
| Rheem Theatres Corp., 1st mtge. 5% bonds                                      | July 15 | 85    |
| River Raisin Paper Co., 1st mtge. 6s, due 1945                                | Aug. 2  | *     |
| St. Joseph Ry., Light, Heat & Power Co., 1st mtge. 4½s, due 1947              | Aug. 1  | 85    |
| Safe Harbor Water Power Corp., 1st 4½s, due 1979                              | Aug. 1  | 85    |
| Stanley Co. of America  |         |       |
| Stanley Rowland Clark Corp., 1st mtge. 6s, due 1946                           | Aug. 1  | 86    |

| Company and Issue   | Date   | Page  |
|---|--------|-------|
| Union Terminal Co., 1st mtge. 3¼% bonds, due 1967             | Aug. 1 | 12374 |
| United Printers & Publishers (Inc.) 6% debts., due 1950       | Aug. 1 | 88    |
| Virginia Public Service Co.—                                  |        |       |
| 1st & ref. 5½s, series A, due 1946                            | Aug. 1 | 12288 |
| 1st & ref. 5s, series B, due 1950                             | Aug. 1 | 12288 |
| 1st & ref. 6s, series C, due 1952                             | Aug. 1 | 12288 |
| 6% s. f. debentures, due 1946                                 | Aug. 1 | 12288 |
| West Suburban Hospital Association, 1st mtge. bonds, due 1945 | Aug. 1 | *     |

\*Announcements in this issue. †See Volume 155.

## DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

| Name of Company                               | Per Share | When Payable | Holders of Rec. |
|---|-----------|--------------|-----------------|
| Agnew-Surpass Shoe Stores, common (s-a)       | 140c      | 9-1          | 8-15            |
| Extra   | 120c      | 9-1          | 8-15            |
| 7% preferred (quar.)                          | 181¼      | 10-1         | 9-15            |
| Alliance Investment Corp., 6% pfd. A          | 182       | 7-14         | 7-10            |
| Amerex Holding Corp. (reduced s-a)            | 37½c      | 8-1          | 7-10            |
| American Coach & Body (irregular)             | 25c       | 8-1          | 7-20            |
| American Insurance (Newark) (s-a)             | 25c       | 10-1         | 9-3             |
| Extra   | 5c        | 10-1         | 9-3             |
| American Motorists Ins. Co. (Chicago) (quar.) | 60c       | 7-1          | 6-25            |
| American Steamship Co.                        | \$1       | 6-30         | 6-25            |
| American Stove Co. (quar.)                    | 30c       | 8-1          | 7-17            |
| Anglo Canadian Oil Co., Ltd. (irregular)      | 14c       | 8-10         | 8-1             |
| Anglo Canadian Telephone Co.—                 |           |              |                 |
| 5½% preferred (quar.)                         | 188¼c     | 8-1          | 7-15            |
| Anglo-Huronian, Ltd. (interim)                | 10c       | 7-31         | 7-17            |



| Name of Company  | Per share | When Payable | Holders of Rec. | Name of Company                                  | Per share | When Payable | Holders of Rec. | Name of Company  | Per share | When Payable | Holders of Rec. |
|--|-----------|--------------|-----------------|--|-----------|--------------|-----------------|--|-----------|--------------|-----------------|
| Appalachian Electric Power Co.—  |           |              |                 | Oliver United Filters, Inc., class A (quar.)     | 50c       | 8-1          | 7-17            | Baldwin Rubber (quar.)   | 12½c      | 7-21         | 7-9             |
| 4½% preferred (quar.)  | \$1½      | 8-1          | 7-7             | Outlet Company, common (quar.)                   | \$1       | 8-1          | 7-21            | Bangor Hydro-Electric (quar.)  | 30c       | 8-1          | 7-10            |
| Atlantic City Elec., \$6 pfd. (quar.)  | \$1½      | 8-1          | 7-7             | 7% 1st preferred (quar.)                         | \$1½      | 8-1          | 7-21            | Barber-Elis Co. of Canada, Ltd.  |           |              |                 |
| Ault & Wiborg Proprietary, Ltd.—   |           |              |                 | 6% 2nd preferred (quar.)                         | \$1½      | 8-1          | 7-21            | 1½% preferred (s-a)  | \$11½     | 7-15         | 6-30            |
| 5½% preference (quar.)   | \$11½     | 8-1          | 7-15            | Penn Investment Co. (Phila.)                     |           |              |                 | Bathurst Pwr. & Pap. Co., Ltd. cl. A (quar.)   | \$12½     | 9-1          | 8-7             |
| Baltimore American Insurance (s-a)   | 10c       | 8-15         | 7-31            | \$4 non-cum. convertible preferred               | 140c      | 7-30         | 7-15            | Beatty Bros. 6% 1st pfd. (quar.)   | \$11½     | 8-1          | 7-15            |
| Extra  | 25c       | 8-1          | 7-1             | Penn-Jersey Shipbuilding Corp.—                  |           |              |                 | Bell Telephone Co. of Canada (quar.)   | \$32      | 7-15         | 6-23            |
| BaySide National Bank of N. Y. (s-a)   | \$1       | 8-1          | 7-1             | 1st preferred (quar.)                            | \$1½      | 7-1          | 6-27            | Benson & Hedges \$2 conv. pref. (quar.)  | 50c       | 8-1          | 7-18            |
| Beau Brummel Ties  | 10c       | 7-28         | 7-13            | Pennsylvania Gas Co.                             | 25c       | 7-14         | 7-2             | Beverly Gas & Electric Co. (irregular)   | 60c       | 7-14         | 7-7             |
| Bertram (John) & Sons (s-a)  | \$15c     | 8-15         | 7-31            | Phillips-Jones Corp., 7% preferred               | \$11½     | 8-1          | 7-20            | Biltmore Hata Ltd. (quar.)   | \$15c     | 7-15         | 6-30            |
| Extra  | 15c       | 8-15         | 7-31            | Pickle Crow Gold Mines                           | \$10c     | 8-31         | 8-15            | Birdsboro Steel Foundry & Machine  | 25c       | 7-15         | 6-30            |
| Birtman Electric Co., common (quar.)   | 25c       | 8-1          | 7-15            | Portland RR., 5% guaranteed (s-a)                | \$2½      | 8-1          | 7-18            | Black-Clawson Co., common (quar.)  | 40c       | 8-1          | 8-25            |
| \$7 preferred (quar.)  | \$1½      | 8-1          | 7-15            | Provincial Transport Co. (s-a)                   | \$20c     | 8-15         | 8-5             | Preferred (quar.)  | \$1½      | 9-1          | 8-25            |
| Blauner's (Phila.), \$3 preferred (quar.)  | 75c       | 8-15         | 8-1             | Quarterly Income Shares                          | 8c        | 8-1          | 7-15            | Blaw-Knox Co. (reduced)  | 10c       | 8-1          | 7-9             |
| Blue Ribbon Corp. Ltd., 5% pfd. (quar.)  | \$62½c    | 8-1          | 7-22            | Railway & Light Securities Co. (Del.)            |           |              |                 | Bloomingdale Brothers, Inc.  | 20c       | 7-25         | 7-15            |
| Boston Safe Deposit & Trust Co. (s-a)  | \$4       | 7-15         | 7-7             | Common (interim)                                 | 15c       | 8-1          | 7-24            | Boeing Airplane Co. (resumed)  | \$1       | 7-23         | 7-8             |
| Extra  | \$4       | 7-15         | 7-7             | 6% preferred A (quar.)                           | \$1½      | 8-1          | 7-24            | Bon Ami Co., class A (quar.)   | \$1       | 7-31         | 7-15            |
| Calgary Power Co., Ltd., 6% pfd. (quar.)   | \$11½     | 8-1          | 7-15            | Raymond Concrete Pile, common (quar.)            | 25c       | 7-31         | 7-20            | Class B (quar.)  | 62½c      | 7-31         | 7-15            |
| Canada Starch Co., Ltd., 7% pfd. (s-a)   | \$13½     | 8-15         | 8-6             | Extra  | 25c       | 7-31         | 7-20            | Booth Fisheries, \$6 second preferred  | \$11½     | 7-20         | 7-10            |
| Canadian Investment Fund, Ltd. (quar.)   | \$10c     | 8-1          | 7-18            | \$3 preferred (quar.)                            | 75c       | 7-31         | 7-20            | Boston Edison Co. (quar.)  | 50c       | 8-1          | 7-10            |
| Capital Finance Corp., 6% preferred (s-a)  | \$3       | 7-1          | 6-27            | Republic Drill & Tool Co.—                       |           |              |                 | Boston Personal Property Trust (quar.)   | 15c       | 7-15         | 6-30            |
| Cedar Rapids Mfg. & Power (quar.)  | 75c       | 8-15         | 7-31            | Convertible preferred (initial)                  | 13½c      | 8-1          | 6-30            | Bowler (S. F.) 1st pfd.  | 19c       | 8-1          | 7-15            |
| Century Ribbon Mills, 7% pfd. (quar.)  | \$11½     | 9-1          | 8-20            | Rockland Light & Power (quar.)                   | 13c       | 8-1          | 7-15            | Bralorne Mines, Ltd. (quar.)   | 20c       | 7-15         | 6-30            |
| Century Shares Trust   | 42c       | 8-1          | 7-20            | Rolland Paper Co., Ltd., common (quar.)          | \$11½     | 9-1          | 8-15            | Extra  | 10c       | 7-15         | 6-30            |
| Cerro de Pasco Copper  | \$1       | 8-1          | 7-17            | Rolland Paper Co., Ltd., common (quar.)          | \$11½     | 9-1          | 8-15            | Brantford Cordage, \$1.30 preferred (quar.)  | \$32½c    | 7-15         | 6-20            |
| Chain Store Real Estate Trust (Mass.) (quar.)  | 20c       | 8-1          | 7-20            | St. Lawrence Flour Mills, common (quar.)         | \$13½     | 8-1          | 7-20            | Ordinary shares (interim)  | 140c      | 7-18         | 5-30            |
| Chemical Products Corp., 7% pfd. (quar.)   | \$1½      | 7-1          | 6-20            | 7% preferred (quar.)                             | \$11½     | 8-1          | 7-20            | Bridgeport Hydraulic (quar.)   | 40c       | 7-15         | 6-30            |
| Chesapeake Corp. (Md.)   |           |              |                 | Saratoga & Schenectady RR. (reduced s-a)         | \$2       | 7-15         | 7-1             | British Columbia Power, Ltd.   |           |              |                 |
| Liquidation distribution of 50c cash for each share of Chesapeake Corp. held, and 1/10 of a share of common stock of Chesapeake & Ohio Ry. Co. |           | 7-30         | 7-15            | Schaffer Stores Co., Inc., 7% preferred          | \$11½     | 7-3          | 6-27            | Class A (quar.)  | 150c      | 7-15         | 6-30            |
| Cleveland Automatic Machine Co., \$7 1st pfd.  | \$13½     | 7-15         | 7-10            | Sioux City Stock Yards, common (quar.)           | 37½c      | 6-27         | 6-24            | British Columbia Telep., 6% 2nd pfd. (quar.)   | \$11½     | 8-1          | 7-17            |
| Columbia Pictures Corp.—   |           |              |                 | \$1.50 participating preferred (quar.)           | 37½c      | 6-27         | 6-24            | Brockton Gas Light (quar.)   | 10c       | 7-15         | 7-3             |
| \$2.75 conv. pfd. (quar.)  | 68½c      | 8-15         | 8-1             | Smith Agricultural Chemical 6% pfd. (quar.)      | \$1½      | 8-1          | 7-21            | Broun Pulp & Paper (quar.)   | \$25c     | 7-15         | 6-30            |
| Consolidated Royalty Oil Co., com. (quar.)   | 5c        | 7-25         | 7-15            | Common (irregular)                               | \$1       | 8-1          | 8-21            | Brown Porcupine Mines, Ltd. (quar.)  | 13c       | 7-31         | 7-10            |
| 6% preferred (quar.)   | 15c       | 7-15         | 6-30            | Snap-On Tools Corp. (quar.)                      | 25c       | 7-1          | 6-30            | Budd Wheel Co.   | 25c       | 7-15         | 6-30            |
| Cresson Consol. Gold Mining & Milling Co.—   |           |              |                 | Spiegel, Inc., \$4.50 conv. pfd. (quar.)         | \$1½      | 9-15         | 9-1             | Buffalo Niagara & Eastern Power Corp.—   |           |              |                 |
| Reduced quarterly  | 1c        | 8-15         | 7-31            | Springfield City Water Co.—                      |           |              |                 | \$5 preferred (quar.)  | \$1½      | 8-1          | 7-15            |
| Crown Drug, 7% preferred (quar.)   | 43½c      | 8-14         | 8-6             | 7% preferred "A" (quar.)                         | \$1½      | 7-1          | 6-20            | Bunte Bros., 5% preferred (quar.)  | \$1½      | 9-1          | 8-25            |
| Cumberland County Power & Light Co.—   |           |              |                 | 7% preferred "B" (quar.)                         | \$1½      | 7-1          | 6-20            | Bush Term. Bldgs., 7% pfd.   | \$175c    | 8-1          | 7-15            |
| 5½% preferred (quar.)  | \$1½      | 8-1          | 7-18            | 6% preferred "C" (quar.)                         | \$1½      | 7-1          | 6-20            | Bush Terminal Co., 5% preferred  | \$86      | 7-25         | 7-10            |
| 6% preferred (quar.)   | \$1½      | 8-1          | 7-18            | Springfield Gas & Light (Mass.) (quar.)          | 30c       | 7-15         | 7-3             | Byers (A. M.) Co., 7% pfd., accumulated—   |           |              |                 |
| Davenport Water, 5% preferred (quar.)  | \$1½      | 8-1          | 7-11            | Sterling, Inc., common (resumed)                 | 10c       | 8-1          | 7-24            | Representing the quarterly dividend of \$1.75 due Nov. 1, 1940, and interest thereon to Aug. 1.  | \$1.9031  | 8-1          | 7-16            |
| Davidson-Boutell Co., 6% pfd. (quar.)  | \$1½      | 7-1          | 6-15            | 1½% convertible preferred (quar.)                | 37½c      | 8-1          | 7-24            | California Electric Power, \$3 pfd. (quar.)  | 75c       | 8-1          | 7-15            |
| Dayton Rubber Mfg., common   | 25c       | 8-1          | 7-17            | Strathmore Paper Co., 6% preferred (quar.)       | \$1½      | 7-1          | 6-30            | California-Oregon Power 6% preferred   | \$13      | 7-15         | 6-30            |
| \$2 cumulative preferred A (quar.)   | 50c       | 8-1          | 7-17            | Sun Ray Drug Co., common                         | 20c       | 8-1          | 7-20            | 6% preferred series 1927   | \$13      | 7-15         | 6-30            |
| Dennison Mfg. Co., 8% cum. debts. (quar.)  | \$2       | 8-1          | 7-20            | 6% preferred (quar.)                             | 37½c      | 8-1          | 7-20            | 7% preferred   | \$13½     | 7-15         | 6-30            |
| \$6 conv. prior preferred (quar.)  | 75c       | 8-1          | 7-20            | Texas Gulf Sulphur Co. (quar.)                   | 50c       | 9-15         | 9-1             | All arrears are cleared with the payments shown above.   |           |              |                 |
| Deposited Insurance Shares, series A   | 5 7/10c   | 8-1          | 7-1             | Texas Power & Light, 7% preferred (quar.)        | \$1½      | 8-1          | 7-14            | California Packing Corp., common (quar.)   | 37½c      | 8-15         | 7-31            |
| Detroit Manufacturers RR. (s-a)  | \$2½      | 7-1          | 6-15            | \$6 preferred (quar.)                            | \$1½      | 8-1          | 7-14            | 5% preferred (quar.)   | 62½c      | 8-15         | 7-31            |
| Diamond Portland Cement (irregular)  | 20c       | 7-20         | 7-10            | Thew Shovel, common                              | 50c       | 7-29         | 7-15            | Callite Tungsten Corp. (irregular)   | 10c       | 8-6          | 7-22            |
| Dividend Shares, Inc.  | 1½c       | 8-1          | 7-15            | 7% preferred (quar.)                             | \$1½      | 9-15         | 9-1             | Canada Northern Power Corp., Ltd., com.  | 115c      | 7-25         | 6-20            |
| Dominion-Scottish Investments  |           |              |                 | Toburn Gold Mines, Ltd. (quar.)                  | 13c       | 8-22         | 7-22            | 7% preferred (quar.)   | \$11½     | 7-15         | 6-20            |
| 5% preferred (accum.)  | 150c      | 9-1          | 8-20            | Transamerica Corp. (s-a)                         | 25c       | 7-31         | 7-15            | Canada Southern Ry. (s-a)  | \$1½      | 8-1          | 6-30            |
| Dominion Stores, Ltd. (resumed)  | \$10c     | 8-20         | 8-5             | Trust Endowment Shares, series A, regis.         | 8c        | 7-15         | 6-30            | Canada Starch Co., Ltd., 7% pfd. (s-a)   | \$13½     | 8-15         | 8-8             |
| Dover & Rockaway RR. (s-a)   | \$3       | 10-1         | 9-30            | Tyler Rubber Co., 6% preferred (quar.)           | \$1½      | 8-15         | 8-6             | Canadian Bank of Commerce (quar.)  | \$12      | 18-1         | 6-30            |
| Dow Chemical Co., common (quar.)   | 75c       | 8-15         | 8-1             | United Corporation, Ltd., \$1.50 class A (quar.) | \$38c     | 8-15         | 7-15            | Canadian Breweries, Ltd., \$3 conv. pref. (quar.)  |           |              |                 |
| 5% preferred (quar.)   | \$1½      | 8-15         | 8-1             | Utah Hotel Company                               | \$1       | 7-1          | 6-25            | Stockholders approved plan for clearing all arrears by raising the annual dividend rate from \$3 to \$3.40 and increasing the redemption price of this preferred stock | 185c      | 7-15         | 5-15            |
| Duncan Mills, 7% preferred (quar.)   | \$1½      | 7-1          | 6-18            | Van Sciver (J. B.) Co.—                          |           |              |                 | Canadian Bronze Co., common (quar.)  | \$37½c    | 8-1          | 7-10            |
| Eppens, Smith Co. (s-a)  | \$2       | 8-1          | 7-25            | 5% class A preferred (quar.)                     | \$1½      | 7-15         | 7-1             | 5% preferred (quar.)   | \$11½     | 8-1          | 7-10            |
| Extra  | \$4       | 8-1          | 7-25            | 5% non-cum. class B preferred (quar.)            | 26c       | 7-15         | 7-1             | Canadian Converters Ltd. (quar.)   | 150c      | 7-31         | 6-27            |
| Fibreboard Products, Inc., 6% pr. pfd. (quar.)   | \$1½      | 8-1          | 7-16            | 7% class C preferred (quar.)                     | \$1½      | 7-15         | 7-1             | Canadian Fairbanks-Morse 6% pfd. (quar.)   | \$11½     | 7-15         | 6-30            |
| Fidelity & Deposit Co. of Md. (quar.)  | \$1       | 7-31         | 7-15            | Washington Trust Co. (Pgh.) (quar.)              | \$1½      | 7-1          | 6-29            | Canadian Foreign Investments 8% pfd. (quar.)   | \$12      | 10-1         | 9-15            |
| Extra  | \$1       | 7-31         | 7-15            | Extra  | 50c       | 7-1          | 6-29            | Canadian Gen'l Investments coupon (quar.)  | \$12½c    | 7-15         | 6-30            |
| First National Bank (Yonkers, N. Y.)   | 50c       | 7-3          | 7-1             | Wayne Screw Products Co. (irregular)             | 20c       | 7-30         | 7-15            | Registered (quar.)   | \$12½c    | 7-15         | 6-30            |
| Franklin Fire Ins. Co. of Phila. (s-a)   | 50c       | 8-1          | 7-20            | Whiting Corporation (irregular)                  | 20c       | 7-15         | 7-6             | Canadian Industries class A (quar.)  | \$11½     | 7-31         | 6-30            |
| Extra  | 20c       | 8-1          | 7-20            | Wilson & Company, \$6 preferred                  | \$11½     | 8-1          | 7-17            | Class B (quar.)  | \$11½     | 7-31         | 6-30            |
| General Shoe Corp. (quar.)   | 25c       | 7-31         | 7-15            | Winters & Crampton                               | 6c        | 7-10         | 6-30            | 7% preferred (quar.)   | \$11½     | 7-15         | 6-30            |
| Glatfelter (P. H.) Co., 6½% preferred  | \$18½     | 6-27         | 6-26            | Woolworth (F. W.) Co.                            | 40c       | 9-1          | 8-10            | Canadian Light & Power Co. (s-a)   | 150c      | 7-15         | 6-30            |
| Gordon & Pelyea, Ltd., class A (incr. quar.)   | \$12      | 8-1          |                 | Yuba Consolidated Gold Fields, Inc.              | 10c       | 8-1          | 7-8             | Canadian Oil Cos. (quar.)  | \$25c     | 8-15         | 8-1             |
| Class B (increased quar.)  | 140c      | 8-1          |                 |  |           |              |                 | Canadian Pacific Ry.—  |           |              |                 |
| 6% 1st preferred (quar.)   | \$1½      | 7-2          | 6-27            |  |           |              |                 | 4% non-cumulative preference (s-a)   | 2%        | 8-1          | 6-30            |
| Griggs, Cooper & Co., 7% pfd. (quar.)  | \$1½      | 7-1          | 6-25            |  |           |              |                 | Canadian Tube & Steel Products, Ltd., 7% preferred (accumulated)   | \$12      | 7-15         | 7-8             |
| Harris Mfg. Co., class A   | 4½c       | 6-30         | 6-15            |  |           |              |                 | Canadian Wallpaper Mfrs., class A  | \$1       | 8-1          | 7-31            |
| Harrisburg Railways  | 10c       | 7-20         | 6-24            |  |           |              |                 | Class B  | \$1       | 8-1          | 7-31            |
| Hickok Oil Corp., class A (quar.)  | 25c       | 6-15         | 6-6             |  |           |              |                 | Canadian Wirebound Boxes—  |           |              |                 |
| Class B (quar.)  | 25c       | 6-15         | 6-6             |  |           |              |                 | \$1.50 class A (accum.)  | 150c      | 7-22         | 6-17            |
| 7% prior preferred (quar.)   | \$1½      | 7-1          |                 |  |           |              |                 | Carolina Clinchfield & Ohio Ry. (quar.)  | \$1½      | 7-20         | 7-10            |
| 5% preferred (quar.)   | \$1½      | 7-1          |                 |  |           |              |                 | Central Cold Storage Co. (quar.)   | 40c       | 9-15         | 9-5             |
| Hires (Chas. E.) Co. (quar.)   | 30c       | 9-1          | 8-15            |  |           |              |                 | Central Hudson Gas & Electric, common  | 17c       | 8-1          | 6-30            |
| Holeproof Hosiery, 6½% pfd. (quar.)  | \$13      | 7-10         | 6-30            |  |           |              |                 | Central Kansas Power, 4½% pfd. (quar.)   | \$11.7c   | 7-15         | 6-30            |
| Homestead Mining Co. (monthly)   | 37½c      | 7-25         | 7-20            |  |           |              |                 | Central New York Power Corp.—  |           |              |                 |
| Honolulu Finance & Thrift Co. (quar.)  | 30c       | 6-30         | 6-20            |  |           |              |                 | 5% preferred (quar.)   | \$1½      | 8-1          | 7-10            |
| Horner's, Inc. (quar.)   | 25c       | 8-1          | 7-15            |  |           |              |                 | Central Power & Light, 6% pfd. (quar.)   | \$1½      | 8-1          | 7-15            |
| Hydro-Electric Securities, 5% pfd. B (s-a)   | \$125c    | 8-1          | 7-15            |  |           |              |                 | 6% preferred   | \$1       | 8-1          | 7-15            |
| Idaho Power Co., 7% preferred (quar.)  | \$1½      | 8-1          | 7-15            |  |           |              |                 | 7% preferred (quar.)   | \$11½     | 8-1          | 7-15            |
| \$6 preferred (quar.)  | \$1½      | 8-1          | 7-15            |  |           |              |                 | 7% preferred   | \$11½     | 8-1          | 7-15            |
| Imperial Chemical Industries, Ltd.—  |           |              |                 |  |           |              |                 | Central Railway Signal, pfd. class A (quar.)   | \$1       | 8-1          | 7-27            |
| Amer. Dep. Rec. for ordinary shares  | 9½c       | 7-7          | 4-21            |  |           |              |                 | Central Republic Co.   | 15c       | 7-15         | 7-3             |
| Incorporated Investors (irregular)   | 20c       | 7-30         | 7-11            |  |           |              |                 | Chase National Bank (NY) (s-a)   | 70c       | 8-1          | 7-10            |
| Inter-City Baking Co., Ltd.  | \$11½     | 7-31         | 7-21            |  |           |              |                 | Chemical Fund, Inc.  | 7c        | 7-15         | 6-30            |
| International Holdings, Ltd. (irregular)   | 150c      | 8-1          | 7-15            |  |           |              |                 | Chicago Wilmington & Franklin Coal Co.—  |           |              |                 |
| International Telegraph Co. (irregular)  | 90½c      | 7-1          | 6-15            |  |           |              |                 | 6% preferred (quar.)   | \$1½      | 8-1          | 7-20            |
| Investors Telephone Co.  | 50c       | 6-27         | 6-24            |  |           |              |                 | 6% preferred (quar.)   | \$1½      | 11-2         | 10-19           |
| Ironite Ironer, common (quar.)   | 10c       | 3-1          | 7-15            |  |           |              |                 | Chickasha Cotton Oil Co. (quar.)   | 25c       | 7-15         | 6-16            |
| 8% preferred (quar.)   | 20c       | 8-1          | 7-15            |  |           |              |                 | Chile Copper Co.   | 50c       | 7-21         | 7-10            |
| Kansas City Life Ins. Co. (Mo.) (s-a)  | \$8       | 7-5          | 7-2             |  |           |              |                 | Chilton Company (increased quar.)  | 15c       | 8-14         | 8-4             |
| Keystone Custodian Fund, series B-3  | 67c       | 7-15         | 6-30            |  |           |              |                 | Cinn., New Orleans & Texas Pacific Ry. Co.   |           |              |                 |
| Series S-4   | 5c        | 7-15         | 6-30            |  |           |              |                 | 5% preferred (quar.)   | \$1½      | 9-1          | 8-15            |
| King Seely Corp. (resumed)   | 30c       | 7-24         | 7-18            |  |           |              |                 | Cincinnati Postal Term. & Realty—  |           |              |                 |
| Knickerbocker Insurance Co. of N. Y. (s-a)   | 25c       | 8-1          | 7-20            |  |           |              |                 | 6½% preferred (quar.)  | \$1½      | 7-15         | 7-3             |
| Kokomo Water Works, 6% preferred (quar.)   | \$1½      | 8-1          | 7-11            |  |           |              |                 | City Title Insurance Co. (N. Y.) (quar.)   | 15c       | 7-20         | 7-15            |
| Leitch Gold Mines (quar.)  | 12c       | 8-15         | 7-31            |  |           |              |                 | Cleveland Builders Supply Co.  | 50c       | 7-15         | 6-8             |
| Lincoln Printing, \$3½ preferred   | \$25c     | 8-1          | 7-20            |  |           |              |                 | Cleveland Cinc. Chicago & St. Louis Ry.  |           |              |                 |
| Lincoln Tel. & Tel. Co. (Del.), class A (quar.)  | 50c       | 7-10         | 6-30            |  |           |              |                 | common (s-a)   | \$5       | 7-31         | 7-21            |
| Class B (quar.)  | 25c       | 7-10         | 6-30            |  |           |              |                 | 5% preferred (quar.)   | \$1½      | 7-31         | 7-21            |
| 5% preferred (quar.)   | \$1½      | 7-10         | 6-30            |  |           |              |                 | Clinton Water Works, 7% preferred (quar.)  | \$1½      | 7-15         | 7-1             |
| Loose-Wiles Biscuit Co.  | 25c       | 8-1          | 7-18            |  |           |              |                 | Cochenour Williams G. Mines, Ltd. (interim)  | 13c       | 7-25         | 7-10            |
| Mack Trucks, Inc.  | \$1       | 7-29         | 7-17            |  |           |              |                 | Colorado Fuel & Iron   | 25c       | 8-28         | 8-12            |
| Marquette Cement Mfg. Co. (Md.)  |           |              |                 |  |           |              |                 | Columbia Gas & Electric Corp.—   |           |              |                 |
| 6% preferred (quar.)   | \$1½      | 7-           |                 |  |           |              |                 |  |           |              |                 |



| Name of Company  | Per Share  | When Payable | Holders of Rec. | Name of Company  | Per Share  | When Payable | Holders of Rec. | Name of Company                               | Per Share | When Payable | Holders of Rec. |
|--|------------|--------------|-----------------|--|------------|--------------|-----------------|---|-----------|--------------|-----------------|
| Consolidated Edison Co. \$5 preferred (quar.)                | \$1 1/4    | 8-1          | 6-26            | Great Lakes Engineering Works  | 15c        | 9-15         | 9-8             | Louisville Gas & Elec. Co. (Ky.) common       | 37 1/2c   | 7-25         | 6-30            |
| Consolidated Laundries, \$7 1/2 pfd. (quar.)                 | \$1 1/4    | 8-1          | 7-15            | Great Lakes Power Co., Ltd., 7% pfd. (quar.)   | \$1 1/4    | 7-15         | 6-30            | 5% preferred (quar.)                          | \$1 1/4   | 7-15         | 6-30            |
| Consolidated Oil Corp. (quar.)                               | 12 1/2c    | 8-15         | 7-15            | Green (H. L.) Co. (quar.)  | 50c        | 8-1          | 7-15            | 5% cumulative preferred (quar.)               | 31 1/2c   | 7-15         | 6-30            |
| Consolidated Retail Stores, 8% pfd. (quar.)                  | \$2        | 10-1         | 9-15            | Greenfield Gas Light   |            |              |                 | Lowell Electric Light (reduced quar.)         | 78c       | 7-13         | 6-30            |
| Consumers Gas Co. (Reading, Pa.) (irreg.)                    | 25c        | 9-15         | 8-31            | 6% non-cum preferred (quar.)   | 75c        | 8-1          | 7-15            | Lunkenheimer Co.                              |           |              |                 |
| Container Corp. of Amer. common                              | 25c        | 8-20         | 8-5             | Guaranty Co. of North America (Montreal)—Quarterly                                     | \$1 1/4    | 7-15         | 6-30            | 6 1/2% preferred (quar.)                      | \$1 1/4   | 10-1         | 9-31            |
| Corn Exchange Bank & Trust Co. (N. Y.)—Quarterly             | 60c        | 8-1          | 7-24            | Extra  | \$1 1/4    | 7-15         | 6-30            | 6 1/2% preferred (quar.)                      | \$1 1/4   | 1-2-43       | 12-22           |
| Corn Products Refining Common (quar.)                        | 75c        | 7-20         | 7-2             | Guaranty Trust Co. of Canada (quar.)   | \$1 1/4    | 7-15         | 6-30            | Luzerne Co. Gas & Elec. 5 1/2% pfd. (quar.)   | \$1 1/4   | 8-1          | 7-15            |
| 7% preferred (quar.)   | \$1 1/4    | 7-15         | 7-2             | Halle Bros. Co., \$2.40 conv. pfd. (quar.)   | 60c        | 7-15         | 7-8             | McCall Corporation (quar.)                    | 35c       | 8-1          | 7-15            |
| Corrugated Paper Box, 7% pfd. (accum.)                       | \$1 1/4    | 9-1          | 8-15            | Hammond Instrument Co., 6% pfd. (quar.)  | 75c        | 8-15         | 8-1             | McClatchy Newspapers, 7% pref. (quar.)        | 43 1/2c   | 8-31         | 8-29            |
| Crocker-Wheeler Electric Mfg.                                | 15c        | 7-20         | 6-30            | Common   | 10c        | 9-10         | 9-1             | 7% preferred (quar.)                          | 43 1/2c   | 11-30        | 11-28           |
| Crowell-Collier Publishing 7% pfd. (s-a)                     | \$3 1/2    | 8-1          | 7-24            | Harblson-Walker Refractories—  |            |              |                 | McCull-Fontenac Oil Co., Ltd.                 |           |              |                 |
| Crown Zellerbach, \$5 conv. pfd. (quar.)                     | \$1 1/4    | 9-1          | 8-13            | 6% preferred (quar.)   | \$1 1/4    | 7-20         | 7-6             | 6% preferred (quar.)                          | \$1 1/4   | 7-15         | 6-30            |
| Crum & Forster common (quar.)                                | 30c        | 7-15         | 7-1             | Harrisburg Gas, 7% pfd. (quar.)  | \$1 1/4    | 10-15        | 9-30            | McCrory Stores 5% pfd. (quar.)                | \$1 1/4   | 8-1          | 7-20            |
| 8% preferred (quar.)   | \$2        | 9-30         | 9-18            | Hartford Electric Light (quar.)  | 68 3/4c    | 8-1          | 7-15            | McIntyre Poreupine Mines, Ltd. (quar.)        | \$5 1/2c  | 9-1          | 8-1             |
| Cuban American Sugar, 7% pfd. (quar.)                        | \$1 1/4    | 9-30         | 9-15            | Hartford Times, 5 1/2% preferred (quar.)   | 68 3/4c    | 8-1          | 7-15            | McLellan Stores Co. 6% pfd. (quar.)           | \$1 1/4   | 8-1          | 7-11            |
| 5 1/2% preferred (quar.)                                     | \$1 1/4    | 9-30         | 9-15            | Hat Corp. of America—  |            |              |                 | McKales, Inc. (s-a)                           | 30c       | 7-20         | 6-30            |
| Culver & Port Clinton RR. (extra)                            | 10c        | 11-2         | 10-22           | 6 1/2% preferred (quar.)   | \$1 1/4    | 8-1          | 7-15            | MacAndrews & Forbes common (reduced)          | 35c       | 7-15         | 6-30            |
| (semi-annual)  | 10c        | 9-2          | 7-22            | Haverhill Electric Co. (irregular)   | 45c        | 7-14         | 7-7             | 6% preferred (quar.)                          | \$1 1/4   | 7-15         | 6-30            |
| Cummins Distillers, 8% conv. pfd.                            | 110c       | 8-1          | 7-15            | Hayes Industries, Inc. (irregular)   | 75c        | 7-24         | 7-3             | Madison Square Garden                         | 25c       | 8-31         | 8-14            |
| Cunningham Drug Stores, common                               | 25c        | 7-20         | 7-5             | Hercules Powder Co. 6% pfd. (quar.)  | \$1 1/4    | 8-15         | 8-4             | Magnin (I.) & Co. 6% preferred (quar.)        | \$1 1/4   | 8-15         | 8-5             |
| 6% preferred (quar.)   | \$1 1/4    | 7-30         | 7-5             | Hershey Chocolate Corp. common (quar.)   | 75c        | 8-15         | 7-25            | 6% preferred (quar.)                          | \$1 1/4   | 11-14        | 11-5            |
| Cypress Abbey Co.  | 2c         | 7-15         | 6-27            | \$4 conv. preference (quar.)   | \$1        | 8-15         | 7-25            | Mahon (R. C.) Co. \$2 class pfd. (quar.)      | 50c       | 7-15         | 6-30            |
| Davidson Brothers, Inc. (quar.)                              | 7 1/2c     | 7-24         | 7-15            | Hibbard, Spencer, Bartlett & Co.—Monthly   | 15c        | 7-31         | 7-21            | Malden Electric Co.                           | 65c       | 7-14         | 7-7             |
| Davidson Chemical Corp.                                      | 60c        | 7-15         | 7-2             | Higgins Indus. Inc. 6% conv. pfd. (quar.)  | 30c        | 8-1          | 7-17            | Manhattan Bond Fund (quar.)                   | 11c       | 7-15         | 7-6             |
| Delaware Rayon, 7% non-cum. pfd. (quar.)                     | \$1 1/4    | 7-20         | 7-15            | Hollinger Consol. Gold Mines (monthly)   | 15c        | 7-15         | 6-30            | Manufacturers Trust Co. (N. Y.)—              |           |              |                 |
| Dentist's Supply (N. Y.), 7% pfd. (quar.)                    | \$1 1/4    | 10-1         | 10-1            | Holly Sugar Corp. common (quar.)   | 25c        | 8-1          | 7-15            | \$2 convertible preferred (quar.)             | 50c       | 7-15         | 6-30            |
| 7% preferred (quar.)   | \$1 1/4    | 12-23        | 12-23           | 7% preferred (quar.)   | \$1 1/4    | 8-1          | 7-15            | Marchant Calculating Machine (quar.)          | 37 1/2c   | 7-15         | 6-30            |
| Denver Union Stockyards Co.—                                 |            |              |                 | Home Dairy Co., Inc. Class A (irregular)   | 25c        | 7-15         | 7-5             | Maritime Tel. & Tel. com. (quar.)             | 120c      | 7-15         | 6-30            |
| 5 1/2% preferred (quar.)                                     | \$1 1/4    | 9-1          | 8-20            | Honey Dew, Ltd. (quar.)  | 150c       | 10-1         | 9-15            | 7% preferred (quar.)                          | \$1 1/4   | 7-15         | 6-20            |
| Detroit Edison Co. (reduced)                                 | 30c        | 7-15         | 6-26            | Horn & Hardart (N. Y.) common (quar.)  | 50c        | 8-1          | 7-11            | Marshall Field & Co. (quar.)                  | 20c       | 7-31         | 7-15            |
| Detroit Gasket & Mfg. Co. (quar.)                            | 25c        | 7-20         | 7-3             | 5% preferred (quar.)   | \$1 1/4    | 9-1          | 8-12            | Maryland Drydock Co. common                   | 50c       | 7-15         | 6-30            |
| Detroit Hillsdale & South Western RR. (s-a)                  | \$2        | 1-5-43       | 12-19           | Household Finance, common (quar.)  | \$1        | 7-15         | 6-30            | Massachusetts Investors Trust (irregular)     | 24c       | 7-20         | 6-30            |
| Detroit-Michigan Store Co.—                                  |            |              |                 | 5% preferred (quar.)   | \$1 1/4    | 7-15         | 6-30            | Massachusetts Power & Light Associates—       |           |              |                 |
| 7% preferred (quar.)   | \$1 1/4    | 10-1         | 10-1            | House of Westmore, 6% preferred  | \$1 1/4    | 7-15         | 6-30            | \$2 preferred                                 | 125c      | 7-15         | 7-7             |
| 7% preferred (quar.)   | \$1 1/4    | 12-23        | 12-23           | Hummel-Ross Fibre, 6% pfd. (quar.)   | \$1 1/4    | 9-1          | 8-17            | Massachusetts Utility Assoc.—                 |           |              |                 |
| Common   | 10c        | 7-20         | 7-10            | Husmann-Ligonier, common (quar.)   | 15c        | 8-1          | 7-21            | 5% participating preferred (quar.)            | 62 1/2c   | 7-15         | 7-6             |
| Detroit River Tunnel (s-a)                                   | \$4        | 7-15         | 7-7             | Hutchins Investing Corp., \$7 preferred  | 175c       | 7-15         | 7-3             | Massawippi Valley RR. (s-a)                   | \$3       | 8-1          | 7-1             |
| De Vilbiss Company, common                                   | 50c        | 7-15         | 6-29            | Huttig Sash & Door 7% preferred (quar.)  | \$1 1/4    | 9-30         | 9-21            | May Department Stores                         | 75c       | 9-1          | 8-15            |
| 7% preferred (quar.)   | 17 1/2c    | 7-15         | 6-29            | Hyde Park Breweries (Association) (irreg.)   | 50c        | 7-16         | 7-2             | Melville Shoe Corp. common (quar.)            | 50c       | 8-1          | 7-17            |
| Diamond Match Co.—   |            |              |                 | Hygrade Sylvania Corp.—  |            |              |                 | 5% preferred (quar.)                          | \$1 1/4   | 8-1          | 7-17            |
| 6% participating preferred (s-a)                             | 75c        | 9-1          | 8-11            | 4 1/2% convertible preferred (quar.)   | 45c        | 7-15         | 7-3             | Mercantile Acceptance Corp. of California—    |           |              |                 |
| Diocesan Investment Trust (quar.)                            | 9c         | 8-1          | 7-14            | Imperial Life Assurance Co. (Toronto)—Quarterly  | \$13 1/4   | 10-1         | 9-30            | 5% preferred (quar.)                          | 25c       | 9-5          | 9-1             |
| Discount Corp. of N. Y. (s-a)                                | \$1.20     | 7-15         | 7-2             | Quarterly  | \$13 1/4   | 1-2-43       | 12-31           | 5% preferred (quar.)                          | 25c       | 12-5         | 12-1            |
| Distillers Corp.-Seagrams, Ltd.—                             |            |              |                 | Indianapolis Power & Light (reduced)   | 30c        | 7-15         | 7-7             | 6% preferred (quar.)                          | 30c       | 9-5          | 9-1             |
| 5% preferred (quar.)   | \$1 1/4    | 8-1          | 7-15            | Industrial Bank & Trust Co. (St. Louis)—Quarterly                                      | \$1        | 10-1         | 9-15            | 6% preferred (quar.)                          | 30c       | 12-5         | 12-1            |
| Dixie Home Stores (quar.)                                    | 15c        | 7-15         | 6-29            | Institutional Securities, Ltd.—  |            |              |                 | Quarterly                                     | \$1 1/4   | 10-1         | 9-20            |
| Dome Mines, Ltd.   | 140c       | 7-20         | 6-30            | Insurance group shares   | .0224c     | 8-1          | 6-30            | Quarterly                                     | \$1 1/4   | 1-1-43       | 12-20           |
| Dom. on & Anglo Investment Corp., Ltd.—Interim               | \$34       | 7-15         | 6-30            | Insurance Co. of North America (s-a)   | \$1 1/4    | 7-15         | 6-30            | Michigan Bakeries, Inc., common (quar.)       | 15c       | 7-15         | 7-1             |
| Dominion Bank of Canada (Toronto) (quar.)                    | \$2 1/2    | 8-1          | 7-15            | Interlake Iron Corp. (resumed)   | 25c        | 7-17         | 7-3             | \$1 preferred (quar.)                         | 25c       | 8-1          | 7-18            |
| Dominion Foundries & Steel, Ltd.—                            |            |              |                 | International Bronze Powders, com. (quar.)   | 37 1/2c    | 7-15         | 7-5             | \$7 preferred (quar.)                         | \$1 1/4   | 8-1          | 7-18            |
| 6% preferred (quar.)   | \$1 1/4    | 9-1          | 8-20            | 6% participating preferred (quar.)   | 37 1/2c    | 7-15         | 7-5             | Midwest Piping & Supply (irregular)           | 30c       | 7-15         | 7-6             |
| Dominion Oilcloth & Linoleum, Ltd. (quar.)                   | \$10c      | 7-31         | 7-15            | International Business Mach. Corp. (quar.)   | \$1 1/4    | 10-10        | 9-22            | Miller (I.) Sons Co., Inc. 8% preferred       | \$1       | 7-21         | 7-10            |
| Extra  | \$10c      | 7-31         | 7-15            | International Harvester Co. (quar.)  | 50c        | 7-15         | 6-20            | Mississippi Power & Light, \$6 first pfd.     | \$1 1/4   | 8-1          | 7-15            |
| Dominion Tar & Chemical Co., Ltd.—                           |            |              |                 | International Machine Tool Corp. (reduced)   | 25c        | 8-1          | 7-15            | Mississippi Valley Trust (St. Louis) (quar.)  | 37 1/2c   | 8-1          | 7-21            |
| 5 1/2% preferred (quar.)                                     | \$1 1/4    | 8-1          | 7-13            | International Metal Industries, Ltd.—  |            |              |                 | Quarterly                                     | 37 1/2c   | 11-2         | 10-22           |
| Dominion Textile Co., 7% preferred (quar.)                   | \$1 1/4    | 7-15         | 6-16            | 6% conv. preference (accum.)   | \$1 1/4    | 8-1          | 7-15            | Missouri Public Service (irregular)           | 16c       | 7-15         | 7-1             |
| Dravo Corporation, common                                    | 15c        | 8-1          | 7-21            | 6% conv. preference A (accum.)   | \$1 1/4    | 8-1          | 7-15            | Moline Pressed Steel, class A partic. (quar.) | 2 1/4c    | 8-1          | 7-15            |
| Common   | 15c        | 11-1         | 10-20           | International Milling, 5% pfd. (quar.) (payable in U. S. Funds)                        | \$1 1/4    | 7-15         | 7-3             | Class A participating (quar.)                 | 2 1/4c    | 11-1         | 10-15           |
| Common   | 15c        | 12-27        | 12-17           | International Nickel Co. of Canada, Ltd.—  |            |              |                 | Monetta Porcupine Mines, Ltd. (quar.)         | 12c       | 7-15         | 6-30            |
| Duplan Corporation—  |            |              |                 | 7% preferred (quar.)   | \$1 1/4    | 8-1          | 7-2             | Monolith Portland Cement, 1% preferred        | 125c      | 7-15         | 7-1             |
| Common (irregular)   | 40c        | 8-1          | 7-6             | 7% preferred (s-a) par. (quar.)  | 8 3/4c     | 8-1          | 7-2             | Monongahela Valley Water, 7% pfd. (quar.)     | \$1 1/4   | 7-15         | 7-1             |
| DuPont (E. I.) de Nemours & Co.—                             |            |              |                 | International Utilities Corp., \$3 1/2 prior pfd. (subject to the approval of the SEC) | 87 1/2c    | 8-1          | 7-21            | Monroe Loan Society class A                   | 5c        | 7-15         | 7-8             |
| \$4 1/2 preferred (quar.)                                    | \$1 1/4    | 7-25         | 7-10            | Interslate Department Stores, com. (irreg.)  | 25c        | 7-15         | 6-23            | 5 1/2% preferred (quar.)                      | 34 1/2c   | 9-1          | 8-26            |
| Duquesne Light Co., 5% 1st pfd. (quar.)                      | \$1 1/4    | 7-15         | 6-15            | 7% preferred (quar.)   | \$1 1/4    | 8-1          | 7-9             | Montana Power \$6 pfd. (quar.)                | \$1 1/4   | 8-1          | 7-13            |
| East Pennsylvania RR. (s-a)                                  | 25c        | 7-21         | 7-1             | Invest. Foundat., Ltd., 6% conv. pfd. (quar.)  | 175c       | 7-15         | 6-30            | Montgomery Ward & Co., common                 | 50c       | 7-15         | 6-12            |
| Eastern Township Telephone Co. (quar.)                       | 25c        | 7-15         | 6-30            | Iowa Electric Light & Power Co.—   |            |              |                 | Montreal Light, Heat & Power, cons. (quar.)   | 138c      | 7-30         | 6-30            |
| Economy Grocery Stores (quar.)                               | 25c        | 7-17         | 7-6             | 7% preferred A   | 181 1/4c   | 7-20         | 6-30            | Montreal Telegraph (increased quar.)          | 148c      | 7-15         | 6-30            |
| Electric Bond & Share \$5 pfd. (quar.)                       | \$1 1/4    | 8-1          | 7-6             | 6 1/2% preferred B   | 181 1/4c   | 7-20         | 6-30            | Moore (W. R.) Dry Goods Co. (quar.)           | \$1 1/4   | 10-1         | 10-1            |
| \$6 preferred (quar.)  | \$1 1/4    | 8-1          | 7-6             | 6% preferred C   | 175c       | 7-20         | 6-30            | Quarterly                                     | \$1 1/4   | 1-2-43       | 12-31           |
| El Paso Electric Co. (Del.) 6% pfd. B (quar.)                | \$1 1/4    | 7-15         | 6-30            | Iron Fireman Mfg. Co. vtc. common (quar.)  | 30c        | 9-1          | 8-10            | Morrell (John) & Co., common (quar.)          | 37 1/2c   | 7-20         | 6-30            |
| 7% preferred A   | \$1 1/4    | 7-15         | 6-30            | Quarterly  | 30c        | 12-1         | 11-10           | Mountain States Power, common (quar.)         | 62 1/2c   | 7-20         | 6-30            |
| Ely & Walker Dry Goods—                                      |            |              |                 | Jantzen Knitting Mills, common   | 10c        | 8-1          | 7-15            | 5% preferred (quar.)                          | \$1 1/4   | 7-15         | 6-30            |
| 7% 1st preferred (s-a)                                       | \$3 1/2    | 7-15         | 7-3             | 5% preferred (quar.)   | \$1 1/4    | 9-1          | 8-25            | Mount Diablo Oil Mng. & Devel. Co. (quar.)    | 1c        | 9-3          | 8-15            |
| 6% 2nd preferred (s-a)                                       | \$3        | 7-15         | 7-3             | Jewell Tea Co., Inc., 4 1/4% preferred (quar.)   | \$1.06 1/4 | 8-1          | 7-18            | Munising Paper, 5% 1st pfd. (quar.)           | 25c       | 8-1          | 7-20            |
| Employers Casualty Co. (Dallas, Tex.) (quar.)                | 30c        | 8-1          | 7-25            | 4 1/4% preferred (quar.)   | \$1.06 1/4 | 11-2         | 10-17           | Mutual Bank & Trust Co. (St. Louis) (quar.)   | 50c       | 9-15         | 9-11            |
| Quarterly  | 30c        | 11-2         | 10-24           | Joplin Water Works, 6% pfd. (quar.)  | \$1 1/4    | 7-15         | 7-1             | Quarterly                                     | 50c       | 12-15        | 12-11           |
| Employers Group Associates (quar.)                           | 25c        | 7-31         | 7-17            | Julian & Kokenge Co.   | 75c        | 7-15         | 7-1             | Mutual Chemical Co. of America—               |           |              |                 |
| Equity Corp., \$3 convertible preferred                      | 175c       | 7-15         | 6-15            | Kalamazoo Stove & Furnace  | 15c        | 8-1          | 7-13            | 6% preferred (quar.)                          | \$1 1/4   | 9-28         | 9-17            |
| Erie RR. \$5 preferred A (quar.)                             | \$1 1/4    | 9-1          | 8-21            | Kaufmann Department Stores (irregular)   | 10c        | 7-28         | 7-10            | 6% preferred (quar.)                          | \$1 1/4   | 12-28        | 12-17           |
| \$5 preferred A (quar.)                                      | \$1 1/4    | 12-1         | 11-20           | Kellogg Switchboard & Supply, com. (irreg.)  | 15c        | 7-31         | 7-7             | Mutual Investment Fund                        | 10c       | 7-15         | 6-30            |
| Eureka Pipe Line   | 50c        | 8-1          | 7-15            | Kennedy's, Inc. common   | 20c        | 7-20         | 7-11            | Mutual System, Inc., common (quar.)           | 3c        | 7-15         | 6-30            |
| Exeter & Hampton Electric Co. (quar.)                        | \$2 1/2    | 7-15         | 7-3             | \$1.25 conv. preferred (quar.)   | 31 1/4c    | 7-15         | 6-30            | 8% preferred (quar.)                          | 50c       | 7-15         | 6-30            |
| Exstaff Brewing Corp., com (quar.)                           | 15c        | 8-31         | 8-17            | Kentucky Utilities, 6% preferred (quar.)   | \$1 1/4    | 7-15         | 6-30            | Myles Standish Co., common v. t. c. (irreg.)  | \$1       | 7-15         | 7-6             |
| 6% preferred (s-a)   | 3c         | 10-1         | 9-16            | Kroger Grocery & Baking, common (quar.)  | 50c        | 9-1          | 8-11            | Narragansett Electric 4 1/2% pfd. (quar.)     | 56 1/4c   | 8-1          | 7-15            |
| Fansteel Metallurgical, \$5 preferred (quar.)                | \$1 1/4    | 9-30         | 9-15            | 6% first preferred (quar.)   | \$1 1/4    | 10-1         | 9-18            | National Automotive Fibres 6% pref. (quar.)   | 15c       | 9-1          | 8-7             |
| \$5 preferred (quar.)  | \$1 1/4    | 12-18        | 12-15           | 7% second preferred (quar.)  | \$1 1/4    | 11-1         | 10-16           | 6% preferred (quar.)                          | 15c       | 12-1         | 11-10           |
| Farmers & Traders Life Ins. Co. (Syracuse, N. Y.) (quar.)    | \$2 1/2    | 10-1         | 9-11            | Krueger (G.) Brewing   | 12 1/2c    | 7-16         | 7-9             | National Aviation Corp. (reduced)             | 12 1/2c   | 7-13         | 6-29            |
| Federal Services Finance Corp. (Wash., D. C.) common (quar.) | 50c        | 7-15         | 6-30            | Laclede-Christy Clay Products Co.—   |            |              |                 | National Biscuit Co., com. (reduced)          | 30c       | 7-15         | 6-12            |
| 6% preferred (quar.)   | \$1 1/4    | 7-15         | 6-30            | 6% preferred (quar.)   | \$1 1/4    | 10-1         | 9-22            | 7% preferred (quar.)                          | \$1 1/4   | 8-31         | 8-14            |
| Federated Department Stores, com. (quar.)                    | 35c        | 7-31         | 7-10            | 6% preferred (quar.)   | \$1 1/4    | 1-1-43       | 12-24           | National Bond & Share Corp.                   | 15c       | 7-15         | 6-30            |
| 4 1/4% convertible preferred (quar.)                         | \$1.06 1/4 | 7-31         | 7-21            | Lamson & Sessions Co.  | 10c        | 7-25         | 7-15            | National Bronze & Aluminum Pdy.               | 50c       | 7-31         | 7-15            |
| Fenton United Cleaning & Dyeing Co.—                         |            |              |                 | Landis Machine Co.—  |            |              |                 | National Brush Co. (quar.)                    | 10c       | 9-1          | 8-15            |
| 7% preferred (quar.)   | 1 1/4      | 7-15         | 7-10            | Common (quar.)   | 25c        | 11-16        | 11-5            | National Cash Register                        | 25c       | 7-15         | 6-30            |
| Ferry Cap & Set Screw Co. (irregular)                        | 20c        | 7-15         | 7-9             | 7% preferred (quar.)   | \$1 1/4    | 9-15         | 9-5             | National City Bank (N. Y.) (s-a)              | 50c       | 8-1          | 7-11            |
| Field (Marshall) & Co. (quar.)                               | 20c        | 7-31         | 7-15            | 7% preferred (quar.)   | \$1 1/4    | 12-15        | 12-5            | National City Lines, class A (quar.)          | 50c       | 8-1          | 7-18            |
| Flene's (William) Sons, common (quar.)                       | 25c        | 7-25         | 7-15            | Lane Bryant 7 1/2 pfd. (quar.)   | \$1 1/4    | 8-1          | 7-15            | \$3 convertible preference (quar.)            | 75c       | 8-1          | 7-18            |
| 4 1/4% preferred (quar.)                                     | \$1.18 1/4 | 7-25         | 7-15            | Langendorf United Bakeries, class B  | 6c         | 7-15         | 6-30            |   |           |              |                 |



| Name of Company   | Per share  | When Payable | Holders of Rec. | Name of Company  | Per share | When Payable | Holders of Rec. | Name of Company                                  | Per share | When Payable | Holders of Rec. |
|---|------------|--------------|-----------------|--|-----------|--------------|-----------------|--|-----------|--------------|-----------------|
| Oppenheimer Collins & Co. (irregular).....  | 50c        | 7-24         | 7-7             | Sheep Creek Gold Mines (quar.).....                    | 14c       | 7-15         | 6-30            | U. S. Plywood Corp. ....                         | 30c       | 7-20         | 7-10            |
| Oris Steel Co. (liquidating dividend).....  |            |              |                 | Shell Union Oil Corp. ....                             | 11c       | 7-15         | 6-30            | U. S. Rubber Reclaiming Co., Inc.—               |           |              |                 |
| Common stockholders receive 1/4 share of common stock of Jones & Laughlin Steel Corp. plus \$1 in cash; holders of \$5.50 conv. 1st pfd. receive 1/4 share of 5% pfd. series A; 1/4 shares of 5% conv. pfd. series B, and one share of common stock of Jones & Laughlin Steel Corp., plus \$5.73 in cash. |            |              |                 | Sherwin-Williams Co. of Canada—                        |           |              |                 | 8% prior preference .....                        | 150c      | 7-15         | 7-10            |
| Pacific Finance Corp. of California—  |            |              |                 | Common (Canada) (interim).....                         | 115c      | 8-1          | 7-15            | U. S. Smelting Ref. & Mining, com.—              | \$1       | 7-15         | 6-27            |
| Preferred A (quar.).....  | 20c        | 8-1          | 7-15            | Sigma Mines (Quebec) (interim).....                    | 130c      | 7-25         | 6-30            | 7% preferred (quar.).....                        | 87 1/2c   | 7-15         | 6-27            |
| Preferred C (quar.).....  | 16 1/2c    | 8-1          | 7-15            | Silbak Premier Mines Ltd. ....                         | 14c       | 7-25         | 7-6             | U. S. Sugar Corp., \$5 preferred (quar.).....    | 1 1/4c    | 7-15         | 7-2*            |
| 5% preferred (quar.).....   | \$1 1/4    | 8-1          | 7-15            | Simpson's, Ltd., 6 1/2% preferred (accum.).....        | \$1 1/4   | 8-1          | 7-18            | United Stockyards Corp.—                         |           |              |                 |
| Pacific Gas & Electric (quar.).....   | 50c        | 7-15         | 6-30            | Smith (Howard) Paper Mills, Ltd.—                      |           |              |                 | 70c convertible preferred (quar.).....           | 17 1/2c   | 7-15         | 7-1             |
| Pacific Lighting Corp. (quar.).....   | 75c        | 8-15         | 7-20            | 6% pfd. (quar.).....                                   | \$1 1/4   | 7-15         | 6-30            | Universal Leaf Tobacco, common (quar.).....      | \$1       | 8-1          | 7-14            |
| Pacific Portland Cement, 6 1/2% preferred.....  | \$1        | 7-20         | 7-15            | Solar Aircraft Co., 50c conv. pfd. A (s-a).....        | 25c       | 7-15         | 6-30            | Upper Michigan Power & Light—                    |           |              |                 |
| Pacific Public Service Co., \$1.30 pfd. (quar.).....  | 32 1/2c    | 8-1          | 7-15            | South Pittsburgh Water, 4 1/2% pfd. (quar.).....       | \$1 1/4   | 7-15         | 7-1             | 6% preferred (quar.).....                        | 75c       | 10-1         | 9-28            |
| Pacific Tel. & Tel., 6% preferred (quar.).....  | \$1 1/2    | 7-15         | 6-30            | Southeastern Greyhound Lines, com. (quar.).....        | 37 1/2c   | 9-1          | 8-15            | 6% preferred (quar.).....                        | 75c       | 1-1-43       | 12-29           |
| Packard Motor Car.....  | 10c        | 8-1          | 7-10*           | 6% convertible preferred (quar.).....                  | 30c       | 9-1          | 8-15            | Uppress Metal Cap, 8% preferred.....             | 182       | 10-1         | 9-15            |
| Packer Corporation (quar.).....   | 25c        | 7-15         | 7-6             | 6% non-cum. preferred (quar.).....                     | 30c       | 9-1          | 8-15            | Universal Trust Shares .....                     | 9 1/2c    | 7-15         | —               |
| Panama Coca-Cola Bottling (quar.).....  | 30c        | 7-15         | 6-30            | 6% 2nd preferred (quar.).....                          | \$1 1/4   | 9-1          | 8-15            | Utica Clinton & Binghamton RR. Co. (irreg.)..... | 90c       | 9-10         | 8-1             |
| Extra .....   | \$1        | 7-15         | 6-30            | Southern California Edison Co., Ltd.—                  |           |              |                 | Utica Knitting Co.—                              |           |              |                 |
| Paraffine Cos. 4% preferred (quar.).....  | \$1        | 7-15         | 7-1             | Common (quar.).....                                    | 37 1/2c   | 8-15         | 7-20            | 5% prior preferred (quar.).....                  | 62 1/2c   | 10-1         | 9-20            |
| Parke, Davis & Company.....   | 30c        | 7-31         | 7-15            | 5% original preferred (quar.).....                     | 37 1/2c   | 7-15         | 6-20            | 5% prior preferred (quar.).....                  | 62 1/2c   | 1-1-43       | 12-21           |
| Peterson & Hudson River RR. (s-a).....  | \$1 1/4    | 7-15         | 7-10            | 5 1/2% preferred C (quar.).....                        | 34 1/2c   | 7-15         | 6-20            | Vapor Car Heating Co., 7% pref. (quar.).....     | \$1 1/4   | 9-10         | 9-1             |
| Paymaster Consol., Mines, Ltd. (interim.).....  | 11c        | 8-15         | 8-1             | Southern Calif. Gas Co., 6% pfd. (quar.).....          | 37 1/2c   | 7-15         | 6-30            | 7% preferred (quar.).....                        | \$1 1/4   | 12-10        | 12-1            |
| Interim .....   | 11c        | 1-14-43      | 12-31           | Preferred A (quar.).....                               | 37 1/2c   | 7-15         | 6-30            | Vertientes-Camaguary Sugar Co. ....              | 25c       | 8-1          | 7-15            |
| Payne Furnace & Supply, common .....  | 10c        | 7-15         | 7-3             | Southern Canada Power Co., Ltd.—                       |           |              |                 | Victor-Monaghan Co., 6% pfd. (quar.).....        | 37 1/2c   | 8-1          | 7-18            |
| 60c convertible preferred A (quar.).....  | 15c        | 7-15         | 7-3             | Common (quar.).....                                    | 120c      | 8-15         | 7-20            | Vulcan Detinning Co., common .....               | \$1 1/4   | 9-19         | 9-9             |
| 60c convertible preferred B (quar.).....  | 15c        | 7-15         | 7-3             | 6% participating preferred (quar.).....                | \$1 1/4   | 7-15         | 6-20            | 7% preferred (quar.).....                        | \$1 1/4   | 7-20         | 7-10            |
| Pennsular Telephone—  |            |              |                 | Southern Indiana Gas & Electric Co.—                   |           |              |                 | Wabash-Harris Corp. (irregular) .....            | 75c       | 7-15         | 6-30            |
| \$1.40 class A (quar.).....   | 35c        | 8-15         | 8-5             | 4.8% preferred (quar.).....                            | \$1.20    | 8-1          | 7-15            | Walker & Co. \$2.50 class A .....                | 162 1/2c  | 7-15         | 6-30            |
| \$1.40 class A (quar.).....   | 35c        | 11-15        | 11-5            | Southern New England Telephone (quar.).....            | \$1 1/4   | 7-15         | 6-30            | Washington Gas Light, common (quar.).....        | 37 1/2c   | 8-1          | 7-15            |
| \$1.40 class A (quar.).....   | 35c        | 2-15-43      | 2-5-43          | Southwestern Life Insurance Co. (Dallas)—              |           |              |                 | \$4.50 preferred (quar.).....                    | \$1 1/4   | 8-10         | 7-25            |
| Penn Traffic Co. (reduced s-a).....   | 10c        | 7-25         | 7-15            | Quarterly .....  | 35c       | 7-15         | 7-13            | \$5 preferred (initial quar.).....               | \$1 1/4   | 8-10         | 7-25            |
| Pennman's, Ltd. common (quar.).....   | 175c       | 8-15         | 8-4             | Spicer Manufacturing Corp. common .....                | 75c       | 7-15         | 7-3             | Wellman Engineering .....                        | 10c       | 8-1          | 7-15            |
| 0% preferred (quar.).....   | \$1 1/2    | 8-1          | 7-21            | \$3 preferred (quar.).....                             | 75c       | 7-15         | 7-3             | West Michigan Steel Foundry—                     |           |              |                 |
| Pennsylvania Electric 5.10% pfd. A (quar.).....   | \$1.27 1/2 | 9-1          | 8-1             | Squibb (E. R.) & Sons .....                            |           |              |                 | \$1.75 convertible preferred (quar.).....        | 43 1/2c   | 9-1          | 8-15            |
| Pennsylvania Power Co., \$5 pfd. (quar.).....   | \$1 1/4    | 8-1          | 7-15            | \$5 preferred, series A (interim).....                 | \$1 1/4   | 8-1          | 7-15            | 7% preferred (quar.).....                        | 17 1/2c   | 8-1          | 7-15            |
| People's Credit Securities, Ltd. (initial).....   | 25c        | 7-15         | 6-30            | Standard Chemical Co. (quar.).....                     | 75c       | 7-30         | 6-30            | West Penn Electric 6% pfd. (quar.).....          | \$1 1/4   | 8-15         | 7-17            |
| People's Gas Light & Coke .....   | \$1        | 7-15         | 6-22            | Standard Fire Insurance (N. J.) (quar.).....           | 75c       | 7-23         | 7-16            | 7% preferred (quar.).....                        | \$1 1/4   | 8-15         | 7-17            |
| People's National Bank (Seattle, Wash.)—  |            |              |                 | Standard National Corp. 7% pfd. ....                   | \$1 1/4   | 10-1         | 9-25            | West Penn Power Co., 4 1/2% pfd. (quar.).....    | \$1 1/4   | 7-15         | 6-19            |
| Quarterly .....   | 25c        | 9-30         | 9-25            | 7% preferred .....                                     | \$1 1/4   | 12-28        | 12-24           | Western Grocers, Ltd., common (quar.).....       | 175c      | 7-15         | 6-20            |
| Peoples Telephone Corp. (quar.).....  | \$2        | 7-15         | 6-30            | Standard Oil Co. (Ohio)—                               |           |              |                 | 7% preferred (quar.).....                        | \$1 1/4   | 7-15         | 6-20            |
| Peterborough RR. (Nashua, N. H.) (s-a).....   | 87 1/2c    | 10-1         | 9-25            | \$5 preferred (quar.).....                             | \$1 1/4   | 7-15         | 6-30            | Western Pipe & Steel Co. of California—          |           |              |                 |
| Peters Tire & Rubber (irregular).....   | 15c        | 7-25         | 7-10            | Standard Silica Corp. ....                             | 20c       | 8-15         | 8-5             | 7% preferred (s-a).....                          | 35c       | 7-15         | 6-30            |
| Philips Dodge Corp. ....  | 40c        | 9-10         | 8-17            | Standard Wholesale Phosphate & Acid Works (quar.)..... | 40c       | 9-15         | 9-5             | Western Union Telegraph .....                    | 50c       | 7-15         | 6-19            |
| Philadelphia Co., common (quar.).....   | 10c        | 7-25         | 7-1             | Stanley Works (The) 5% pfd. (quar.).....               | 31 1/2c   | 8-15         | 7-31            | Weston (George) Ltd. 5% pfd. (quar.).....        | \$1 1/4   | 8-1          | 7-15            |
| Common (quar.).....   | 10c        | 7-25         | 7-1             | State Street Investment Trust (quar.).....             | 50c       | 7-15         | 6-30            | Westvaco Chlorine Products—                      |           |              |                 |
| Philadelphia Electric common (quar.).....   | 30c        | 8-1          | 7-10            | Stecher-Trautman Lithograph—                           |           |              |                 | \$4.50 pfd. (quar.).....                         | \$1 1/4   | 8-1          | 7-10            |
| 4 1/4% preferred (quar.).....   | \$1.10     | 8-1          | 7-10            | 5% preferred (quar.).....                              | \$1 1/4   | 9-30         | 9-16            | \$4 convertible preference .....                 | 50c       | 8-1          | 7-20            |
| Philadelphia Electric Pwr. 8% pfd. (quar.).....   | 50c        | 10-1         | 9-10            | 5% preferred (quar.).....                              | \$1 1/4   | 12-31        | 12-17           | White Sewing Machine Corp., \$2 prior pref.      | 150c      | 8-1          | 7-20            |
| Philip Morris & Co., common (quar.).....  | 75c        | 7-15         | 6-22            | Steel Co. of Canada common (quar.).....                | 175c      | 8-1          | 7-7             | Wichita Union Stock Yards 6% pfd. (s-a).....     | \$3       | 7-15         | 7-10            |
| 4 1/4% preferred (quar.).....   | \$1.06 1/4 | 8-1          | 7-15            | 7% preferred (quar.).....                              | 175c      | 8-1          | 7-7             | Wichita Water Co. 7% preferred (quar.).....      | \$1 1/4   | 7-15         | 7-1             |
| 4 1/2% preferred (initial).....   | 74c        | 8-1          | 7-15            | Stetson (John B.) Co., 8% preferred .....              | 181       | 7-15         | 7-1             | Wilson Line, Inc. 3 1/2% 1st pfd. (s-a).....     | \$2 1/2   | 8-15         | 8-1             |
| Phillips-Jones Corp., 7% preferred .....  | \$1 1/4    | 8-1          | 7-20            | Suburban Electric Securities Co.—                      |           |              |                 | Winsted Hosiery Co. (quar.).....                 | \$1 1/4   | 8-1          | 7-15            |
| Piet (Albert) Co., Inc. com. (irregular).....   | 15c        | 7-22         | 7-8             | \$4 second preferred .....                             | \$1       | 8-1          | 7-10            | Extra .....                                      | \$1       | 11-2         | 10-15           |
| Piet Full Fashion Mills, 6 1/2% pfd. (s-a).....   | 65c        | 10-1         | 9-15            | Sullivan Consolidated Mines, Ltd. (interim).....       | 12 1/2c   | 7-15         | 6-30            | Extra .....                                      | \$1       | 11-2         | 10-15           |
| 6 1/2% preferred (s-a).....   | 65c        | 10-1         | 9-15            | Sun-Glow Industries (quar.).....                       | \$1 1/4   | 8-1          | 7-10            | Wisconsin Electric Power—                        |           |              |                 |
| Pitts. Bessemer & Lake Erie RR., com. (s-a).....  | 75c        | 10-1         | 9-15            | Sun Oil Co., 4 1/2% class A pfd. (quar.).....          | 25c       | 7-15         | 7-3             | 6% preferred (1897 series) (quar.).....          | \$1 1/4   | 7-31         | 7-15            |
| Pittsburgh Cinc. Chicago & St. Louis Ry.—   |            |              |                 | Superheater Company (quar.).....                       | 50c       | 7-20         | 7-7             | Wisconsin Gas & Elec. 4 1/2% pfd. (quar.).....   | \$1 1/4   | 7-15         | 6-30            |
| Semi-annual .....   | \$2 1/2    | 7-20         | 7-10            | Sycamore-Hammond Realty—                               |           |              |                 | Wrigley (Wm.) Jr. & Co. (monthly).....           | 25c       | 8-1          | 7-20            |
| Pittsburgh Screw & Bolt .....   | 10c        | 7-21         | 6-27            | 6 1/2% preferred (quar.).....                          | \$1 1/4   | 10-1         | 9-21            | Wood (Alexander) & James .....                   | \$1 1/4   | 8-1          | 7-15            |
| Plemb Tool Co. common (quar.).....  | 15c        | 7-15         | 6-30            | 6 1/2% preferred (quar.).....                          | \$1 1/4   | 1-2-43       | 12-21           | Woolworth (F. W.) & Co.—                         |           |              |                 |
| Common (quar.).....   | 15c        | 10-15        | 9-30            | Tacony-Palmira Bridge, 5% pfd. (quar.).....            | \$1 1/4   | 8-1          | 6-17            | Ordinary registered .....                        | 20c       | 8-15         | 7-4             |
| 0% preferred (quar.).....   | 15c        | 7-15         | 6-30            | Texas Water, 6% non-cum. pfd. (quar.).....             | 30c       | 7-15         | 7-1             | Amer. deposit rcts. for ord. regis.              | 20c       | 8-21         | 7-7             |
| Plymouth Cordage (quar.).....   | \$1 1/2    | 7-20         | 6-30            | Thatcher Mfg. convertible pfd. (quar.).....            | 90c       | 8-15         | 7-31            | Wurlitzer (Rudolph) Co., common .....            | 10c       | 8-31         | 8-21            |
| Employees stock .....   | 15c        | 7-20         | 6-30            | Timm Aircraft Corp. (resumed).....                     | 3c        | 7-28         | 7-10            | Yale & Towne Manufacturing Co. (quar.).....      | 15c       | 10-1         | 9-10            |
| Plymouth Rubber, 7% preferred (quar.).....  | \$1 1/4    | 7-15         | 7-6             | Tomahawk Mining Co. of Nevada (resumed).....           | \$1 1/4   | 7-15         | 7-8             | Zellers, Ltd., common (quar.).....               | 120c      | 8-1          | 7-15            |
| Pollack Paper & Box Co., 7% pfd. (quar.).....   | \$1 1/4    | 9-15         | 9-15            | Towle Manufacturing Co. (quar.).....                   | 15c       | 8-1          | 7-21            | 6% preferred (quar.).....                        | \$37 1/2c | 8-1          | 7-15            |
| 7% preferred (quar.).....   | \$1 1/4    | 12-15        | 12-15           | Trade Bank & Trust Co. (New York) (quar.).....         | 25c       | 8-15         | 8-10            | Zion's Co-operative Mercantile Institution—      |           |              |                 |
| Portland Gas Light \$6 preferred .....  | \$1        | 7-15         | 7-1             | Trinity Universal Insurance Co. (Dallas).....          | 25c       | 11-14        | 11-10           | Quarterly .....                                  | 50c       | 9-15         | 9-5             |
| Potomac Electric Power, 5 1/2% pfd. (quar.).....  | \$1 1/4    | 9-1          | 8-15            | Triumph Explosives (quar.).....                        | 5c        | 8-1          | 7-10            | Quarterly .....                                  | 50c       | 12-15        | 12-5            |
| 0% preferred (quar.).....   | \$1 1/4    | 9-1          | 8-15            | Extra .....  | 2 1/2c    | 8-1          | 7-10            |  |           |              |                 |
| Power Corp. of Canada .....   |            |              |                 | Troy & Bennington RR. (s-a).....                       | \$5       | 8-1          | 7-21            |  |           |              |                 |
| 0% 1st preferred (quar.).....   | \$1 1/4    | 7-15         | 6-20            | Trustee Standard Oil Shares, series A .....            | 23 1/2c   | 7-15         | 6-30            |  |           |              |                 |
| 0% non-cum. partic. pfd. (quar.).....   | 175c       | 7-15         | 6-20            | Tuckett Tobacco, Ltd. 7% pfd. (quar.).....             | \$1 1/4   | 7-15         | 6-30            |  |           |              |                 |
| Premier Gold Mining Co., Ltd. ....  | 12c        | 7-15         | 6-15            | 208 South La Salle Street Corp. (Chicago)—             |           |              |                 |  |           |              |                 |
| Prentice (G. E.) Mfg. (quar.).....  | 50c        | 7-15         | 7-1             | Quarterly .....  | 50c       | 10-1         | 9-18            |  |           |              |                 |
| Extra .....   | 50c        | 7-15         | 7-1             | Udylite Corporation .....                              | 5c        | 8-1          | 7-15            |  |           |              |                 |
| Pressed Steel Car, 5% 1st pfd. ....   | 6 1/4c     | 7-23         | 7-7             | Union Electric Co. of Missouri—                        |           |              |                 |  |           |              |                 |
| 5% 2nd preferred .....  | 62 1/2c    | 7-23         | 7-7             | \$4.50 preferred (quar.).....                          | \$1 1/4   | 8-15         | 7-31            |  |           |              |                 |
| Preston East Dome Mines, Ltd. (quar.).....  | 15c        | 7-15         | 6-30            | 5% preferred (quar.).....                              | \$1 1/4   | 8-15         | 7-31            |  |           |              |                 |
| Procter & Gamble, 8% preferred (quar.).....   | \$2        | 7-15         | 6-25*           | Union Oil of California (quar.).....                   | 25c       | 8-10         | 7-10            |  |           |              |                 |
| Prosperity Co., 5% preferred (quar.).....   | \$1 1/4    | 7-15         | 7-1             | United Bond & Share, Ltd. (quar.).....                 | 110c      | 7-15         | 6-30            |  |           |              |                 |
| Public Service Corp. of New Jersey—   |            |              |                 | United Drill & Tool Corp. class A (quar.).....         | 15c       | 8-1          | 7-21            |  |           |              |                 |
| Common (reduced) .....  | 50c        | 7-15         | 6-15            | Class B .....  | 10c       | 8-1          | 7-21            |  |           |              |                 |
| 5% preferred (quar.).....   | \$1 1/4    | 9-15         | 8-14            | United Fruit Co. (quar.).....                          | \$1       | 7-15         | 6-18            |  |           |              |                 |
| 6% preferred (monthly).....   | 50c        | 7-15         | 6-15            | United Light & Railways Co. (Del.).....                | 50c       | 8-1          | 7-15            |  |           |              |                 |
| 6% preferred (monthly).....   | 50c        | 8-15         | 7-15            | 6% prior preferred (monthly).....                      | 50c       | 9-1          | 8-15            |  |           |              |                 |
| 6% preferred (monthly).....   | 50c        | 9-15         | 8-14            | 6% prior preferred (monthly).....                      | 50c       | 10-1         | 9-15            |  |           |              |                 |
| 7% preferred (quar.).....   | \$1 1/4    | 9-15         | 8-14            | 6.36% prior preferred (monthly).....                   | 53c       | 8-1          | 7-15            |  |           |              |                 |
| 8% preferred (quar.).....   | \$2        | 9-15         | 8-14            | 6.36% prior preferred (monthly).....                   | 53c       | 9-1          | 8-15            |  |           |              |                 |
| Puget Sound Power & Light Co.—  |            |              |                 | 6.36% prior preferred (monthly).....                   | 53c       | 10-1         | 9-15            |  |           |              |                 |
| \$3 prior preferred .....   | \$1 1/4    | 7-15         | 6-19            | 7% prior preferred (monthly).....                      | 58 1/2c   | 8-1          | 7-15            |  |           |              |                 |
| Purcelator Products—  |            |              |                 | 7% prior preferred (monthly).....                      | 58 1/2c   | 9-1          | 8-15            |  |           |              |                 |
| \$4 1/2 conv. 1st preferred (quar.).....  | \$1.13     | 8-1          | 7-20            | 7% prior preferred (monthly).....                      | 58 1/2c   | 10-1         | 9-15            |  |           |              |                 |
| Putnam (George) Fund (Boston).....  | 15c        | 7-15         | 6-30            | United Specialties Co. (resumed).....                  | 15c       | 7-15         | 6-30            |  |           |              |                 |
| Quaker Oats Co., 6% preferred (quar.).....  | \$1 1/4    | 8-31         | 8-1             | U. S. Fidelity & Guaranty Co. (Balt.).....             | 25c       | 7-15         | 6-30            |  |           |              |                 |
| Quebec Power Co. (quar.).....   | 125c       | 8-25         | 7-22            | U. S. Hoffman Machinery Corp.—                         |           |              |                 |  |           |              |                 |
| Railroad Employers Corp., class A .....   | 10c        | 7-20         | 6-30            | 5 1/2% convertible preferred (quar.).....              | 68 1/4c   | 8-1          | 7-20            |  |           |              |                 |
| Class B .....   | 10c        | 7-20         | 6-30            | U. S. Holding Co. ....                                 | 20c       | 7-20         | 7-10            |  |           |              |                 |
| 0% preferred (quar.).....   | 20c        | 7-20         | 6-30            | U. S. Industrial Alcohol Co. (quar.).....              | 25c       | 8-1          | 7-15*           |  |           |              |                 |
| Reading Co. common (quar.).....   | 25c        | 8-13         | 7-16            | U. S. Pipe & Foundry Co. (quar.).....                  | 50c       | 9-19         | 8-31*           |  |           |              |                 |
| 4% non-cum. 1st preferred (quar.).....  | 50c        | 9-10         | 8-20            | Quarterly .....  | 50c       | 12-19        | 11-30*          |  |           |              |                 |
| 2nd preferred (quar.).....  | 50c        | 10-8         | 9-17            |  |           |              |                 |  |           |              |                 |
| Reed (C. A.) \$2 pfd. A .....   | 150c       | 8-1          | 7-20            |  |           |              |                 |  |           |              |                 |
| Reynolds Knitting Mills, Ltd., common .....   | 125c       | 9-15         | 8-31            |  |           |              |                 |  |           |              |                 |
| \$1.60 non-cumulative preferred (quar.).....  | 140c       | 9-1          | 8-15            |  |           |              |                 |  |           |              |                 |
|   |            |              |                 |  |           |              |                 |  |           |              |                 |



# Stock and Bond Sales «» New York Stock Exchange

## DAILY - WEEKLY - YEARLY

NOTICE—Cash and deferred delivery sales are disregarded in the day's range, unless they are the only transactions of the day. No account is taken of such sales in computing the range for the year.

### United States Government Securities on the New York Stock Exchange

Below we furnish a daily record of the transactions in Treasury, Home Owners' Loan and Federal Farm Mortgage Corporation coupon bonds on the New York Stock Exchange during the current week. Figures after decimal point represent one or more 32d of a point. (See note below).

| Daily Record of U. S. Bond Prices |      |     |       | July 4  | July 6 | July 7 | July 8 | July 9 | July 10 | Daily Record of U. S. Bond Prices |      |     |       | July 4  | July 6 | July 7 | July 8 | July 9 | July 10 |
|-----------------------------------|------|-----|-------|---------|--------|--------|--------|--------|---------|-----------------------------------|------|-----|-------|---------|--------|--------|--------|--------|---------|
| Treasury                          | High | Low | Close | Holiday |        |        |        |        | 115.2   | Treasury                          | High | Low | Close | Holiday | 103.28 |        |        |        |         |
| 4½s, 1947-52                      |      |     |       |         |        |        |        |        | 115.2   | 2½s, 1952-54                      |      |     |       |         | 103.28 |        |        |        |         |
| Total sales in \$1,000 units      |      |     |       |         |        |        |        |        | 115.2   | Total sales in \$1,000 units      |      |     |       |         | 103.28 |        |        |        |         |
|                                   |      |     |       |         |        |        |        |        | 1       |                                   |      |     |       |         | 8      |        |        |        |         |
| 4s, 1944-54                       | High | Low | Close |         |        |        |        |        |         | 2½s, 1956-58                      | High | Low | Close | Holiday |        |        | 103.6  |        |         |
| Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         | Total sales in \$1,000 units      |      |     |       |         |        |        | 103.6  |        |         |
|                                   |      |     |       |         |        |        |        |        |         |                                   |      |     |       |         |        |        | 103.6  |        |         |
| 3½s, 1946-56                      | High | Low | Close |         |        |        |        |        |         | 2½s, 1962-67                      | High | Low | Close | Holiday | 100.9  |        |        | 100.9  | 100.10  |
| Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         | Total sales in \$1,000 units      |      |     |       |         | 100.9  |        |        | 100.8  | 100.10  |
|                                   |      |     |       |         |        |        |        |        |         |                                   |      |     |       |         | 100.9  |        |        | 100.8  | 100.10  |
| 3½s, 1943-47                      | High | Low | Close |         |        |        |        |        |         | Total sales in \$1,000 units      |      |     |       |         | 1      |        |        | 4      | 12      |
| Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         | 2½s, 1967-72                      | High | Low | Close | Holiday |        |        | 101.4  |        |         |
|                                   |      |     |       |         |        |        |        |        |         | Total sales in \$1,000 units      |      |     |       |         |        |        | 101.4  |        |         |
| 3½s, 1943-45                      | High | Low | Close |         |        |        |        |        |         |                                   |      |     |       |         |        |        | 101.4  |        |         |
| Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         | 2½s, 1951-53                      | High | Low | Close |         |        |        | 3      |        |         |
|                                   |      |     |       |         |        |        |        |        |         | Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         |
| 3½s, 1944-46                      | High | Low | Close | Holiday |        |        | 104.8  | 104.5  |         | 2½s, 1952-55                      | High | Low | Close |         |        |        |        |        |         |
| Total sales in \$1,000 units      |      |     |       |         |        |        | 104.4  | 104.5  |         | Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         |
|                                   |      |     |       |         |        |        | 104.8  | 104.5  | 1       | 2½s, 1954-56                      | High | Low | Close |         |        |        |        |        |         |
| 3½s, 1946-49                      | High | Low | Close |         |        |        | 2      |        |         | Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         |
| Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         |                                   |      |     |       |         |        |        |        |        |         |
| 3½s, 1949-52                      | High | Low | Close |         |        |        |        |        |         | 2s, 1947                          | High | Low | Close |         |        |        |        |        |         |
| Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         | Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         |
| 3s, 1946-48                       | High | Low | Close |         |        |        |        |        |         | 2s, March 1948-50                 | High | Low | Close |         |        |        |        |        |         |
| Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         | Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         |
| 3s, 1951-55                       | High | Low | Close | Holiday |        |        |        |        | 110.18  | 2s, Dec. 1948-50                  | High | Low | Close |         |        |        |        |        |         |
| Total sales in \$1,000 units      |      |     |       |         |        |        |        |        | 110.18  | Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         |
|                                   |      |     |       |         |        |        |        |        | 110.18  | 2s, June, 1949-51                 | High | Low | Close |         |        |        |        |        |         |
| 2½s, 1955-60                      | High | Low | Close |         |        |        |        |        | 5       | Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         |
| Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         | 2s, Sept., 1949-1951              | High | Low | Close |         |        |        |        |        |         |
|                                   |      |     |       |         |        |        |        |        |         | Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         |
| 2½s, 1945-47                      | High | Low | Close |         |        |        |        |        |         | 2s, 1951-55                       | High | Low | Close |         |        |        |        |        |         |
| Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         | Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         |
|                                   |      |     |       |         |        |        |        |        |         | 2s, 1953-55                       | High | Low | Close |         |        |        |        |        |         |
| 2½s, 1948-51                      | High | Low | Close |         |        |        |        |        |         | Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         |
| Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         | Federal Farm Mortgage             | High | Low | Close |         |        |        |        |        |         |
|                                   |      |     |       |         |        |        |        |        |         | 3½s, 1944-64                      | High | Low | Close |         |        |        |        |        |         |
| 2½s, 1951-54                      | High | Low | Close |         |        |        |        |        |         | Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         |
| Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         | 3s, 1944-49                       | High | Low | Close |         |        |        |        |        |         |
|                                   |      |     |       |         |        |        |        |        |         | Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         |
| 2½s, 1956-59                      | High | Low | Close |         |        |        |        |        |         | Home Owners' Loan                 | High | Low | Close |         |        |        |        |        |         |
| Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         | 3s, series A, 1944-52             | High | Low | Close |         |        |        |        |        |         |
|                                   |      |     |       |         |        |        |        |        |         | Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         |
| 2½s, 1958-63                      | High | Low | Close |         |        |        |        |        |         | 2½s, 1942-44                      | High | Low | Close |         |        |        |        |        |         |
| Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         | Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         |
|                                   |      |     |       |         |        |        |        |        |         | 1½s, 1945-47                      | High | Low | Close |         |        |        |        |        |         |
| 2½s, 1960-65                      | High | Low | Close | Holiday |        |        | 110.10 | 110.18 | 110.18  | Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         |
| Total sales in \$1,000 units      |      |     |       |         |        |        | 110.10 | 110.18 | 5       |                                   |      |     |       |         |        |        |        |        |         |
|                                   |      |     |       |         |        |        | 3      |        | 5       |                                   |      |     |       |         |        |        |        |        |         |
| 3½s, 1945                         | High | Low | Close |         |        |        |        |        |         |                                   |      |     |       |         |        |        |        |        |         |
| Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         |                                   |      |     |       |         |        |        |        |        |         |
|                                   |      |     |       |         |        |        |        |        |         |                                   |      |     |       |         |        |        |        |        |         |
| 3½s, 1948                         | High | Low | Close |         |        |        |        |        |         |                                   |      |     |       |         |        |        |        |        |         |
| Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         |                                   |      |     |       |         |        |        |        |        |         |
|                                   |      |     |       |         |        |        |        |        |         |                                   |      |     |       |         |        |        |        |        |         |
| 2½s, 1949-53                      | High | Low | Close |         |        |        |        |        |         |                                   |      |     |       |         |        |        |        |        |         |
| Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         |                                   |      |     |       |         |        |        |        |        |         |
|                                   |      |     |       |         |        |        |        |        |         |                                   |      |     |       |         |        |        |        |        |         |
| 2½s, 1950-52                      | High | Low | Close |         |        |        |        |        |         |                                   |      |     |       |         |        |        |        |        |         |
| Total sales in \$1,000 units      |      |     |       |         |        |        |        |        |         |                                   |      |     |       |         |        |        |        |        |         |
|                                   |      |     |       |         |        |        |        |        |         |                                   |      |     |       |         |        |        |        |        |         |

\*Odd lot sales. †Deferred delivery sale. ‡Cash sale.

Note—The above table includes only the sale of coupon bonds. Transactions in registered bonds were:

No sales.

\*Odd lot sales. †Deferred delivery sale. ‡Cash sale.

Note—The above table includes only the sale of coupon bonds. Transactions in registered bonds were:

No sales.

Note—Last Week's Treasury Bond table usually appearing in this space was inadvertently omitted. The record for the week ending July 3, will be found on Page 125.

### NEW YORK STOCK RECORD

| LOW AND HIGH SALE PRICES |                 |                 |                  |                 |                 | Sales for the Week | STOCKS                                 |                            | Range Since January 1 |              | Range for Previous Year 1941 |         |     |         |      |
|--------------------------|-----------------|-----------------|------------------|-----------------|-----------------|--------------------|--|----------------------------|-----------------------|--------------|------------------------------|---------|-----|---------|------|
| Saturday July 4          | Monday July 6   | Tuesday July 7  | Wednesday July 8 | Thursday July 9 | Friday July 10  |                    | NEW YORK STOCK EXCHANGE                | On Basis of 100-Share Lots | Lowest                | Highest      | Lowest                       | Highest |     |         |      |
| \$ per share             | \$ per share    | \$ per share    | \$ per share     | \$ per share    | \$ per share    | Shares             | Par                                    | \$ per share               | \$ per share          | \$ per share | \$ per share                 |         |     |         |      |
| ---                      | 44 45           | 44 1/4 44 1/4   | 44 1/4 45        | 45 45 1/4       | 44 1/4 45 1/4   | 1,100              | Abbott Laboratories-----No par         | 37                         | May 14                | 49 1/2       | Jan 13                       | 48      | Feb | 55 1/2  | Sep  |
| ---                      | 107 1/2 108 1/4 | 107 1/2 108 1/4 | 107 1/2 108 1/4  | 107 1/2 108 1/4 | 107 1/2 107 1/2 | 20                 | 4% preferred-----100                   | 104                        | Mar 24                | 109          | Jan 16                       | ---     | --- | ---     | ---  |
| ---                      | 30 1/4 35 1/2   | 31 35 1/2       | 31 35 1/2        | 32 35 1/2       | 32 35 1/2       | ---                | Abraham & Straus-----No par            | 31                         | May 14                | 43           | Jan 12                       | 34      | Dec | 54 1/2  | Sep  |
| ---                      | 41 1/2 43       | 42 42 1/2       | 42 1/2 42 1/2    | 43 44           | 43 45 1/2       | 400                | Acme Steel Co-----25                   | 41 1/2                     | Jun 18                | 48 1/2       | Jan 13                       | 43 1/2  | Dec | 51 1/2  | Jan  |
| ---                      | 6 1/2 6 1/2     | 6 1/2 6 1/2     | 6 1/2 6 1/2      | 6 1/2 6 1/2     | 6 1/2 6 1/2     | 2,800              | Adams Express-----No par               | 5 1/2                      | Apr 24                | 7 1/2        | Jan 3                        | 5 1/2   | Apr | 8 1/2   | Dec  |
| ---                      | 18 1/2 19 1/2   | 19 19 1/4       | 19 1/4 19 1/4    | 19 1/4 20       | 19 1/4 20       | 200                | Adams-Mills Corp-----No par            | 18 1/2                     | Jun 8                 | 20 1/2       | Feb 3                        | 17 1/2  | Dec | 24 1/2  | Aug  |
| ---                      | 11 1/2 11 1/2   | 11 1/2 11 1/2   | 11 1/2 12        | 12 12 1/2       | 12 12 1/2       | 2,000              | Address-Mutigr Corp-----10             | 10                         | Mar 27                | 12 1/2       | Jun 17                       | 9 1/2   | Dec | 15 1/2  | Jan  |
| ---                      | 30 31 1/4       | 31 32           | 32 33 1/2        | 33 33 1/2       | 33 33 1/2       | 6,100              | Air Reduction Inc-----No par           | 29 1/2                     | Apr 28                | 38 1/2       | Jan 6                        | 34 1/2  | Nov | 45      | July |
| ---                      | 60 62           | 60 62           | 60 62            | 61 62           | 61 64           | 20                 | Ala & Vicksburg Ry Co-----100          | 61                         | Jan 6                 | 68           | Mar 2                        | 73      | Sep | 75      | Aug  |
| ---                      | 2 1/2 2 1/2     | 2 2 1/4         | 2 1/2 2 1/2      | 2 1/2 2 1/2     | 2 1/2 2 1/2     | 1,800              | Alaska Juneau Gold Min-----10          | 1 1/2                      | Mar 24                | 2 1/2        | Jan 13                       | 1 1/2   | Dec | 5       | Jan  |
| ---                      | 72 74           | 73 73           | 73 73            | 73 73           | 73 73           | 40                 | Albany & Susq RR Co-----100            | 72 1/2                     | July 8                | 94 1/2       | Feb 10                       | 85      | Dec | 99 1/2  | Aug  |
| ---                      | 11 11           | 11 11           | 11 11            | 11 11           | 11 11           | 800                | Allegheny Corp-----No par              | 7                          | Jan 2                 | 6            | Jan 7                        | 4       | Dec | 5       | Jan  |
| ---                      | 4 1/2 4 1/2     | 4 1/2 4 1/2     | 4 1/2 4 1/2      | 4 1/2 5         | 4 1/2 5         | 4,000              | 5 1/2 % pf A with \$30 war-----100     | 3 1/2                      | Apr 17                | 6            | Jan 26                       | 3 1/2   | Dec | 10 1/2  | Jan  |
| ---                      | 4 1/2 4 1/2     | 4 1/2 4 1/2     | 4 1/2 4 1/2      | 4 1/2 5         | 4 1/2 4 1/2     | 600                | 5 1/2 % pf A without war-----100       | 3 1/2                      | Apr 18                | 5 1/2        | Jan 26                       | 3 1/2   | Dec | 9 1/2   | Jan  |
| ---                      | 10 3/4 10 3/4   | 10 3/4 10 3/4   | 11 11            | 11 11 1/4       | 11 11 1/4       | 900                | \$2.50 prior conv preferred-----No par | 9 1/2                      | Jun 23                | 17           | Jan 27                       | 11 1/2  | Dec | 21 1/2  | Aug  |
| ---                      | 17 17 1/4       | 17 17           | 17 18            | 18 18 1/2       | 18 1/2 18 1/4   | 2,800              | Alhany Lud Stl Corp-----No par         | 16                         | May 25                | 22 1/2       | Jan 2                        | 17 1/2  | Dec | 25 1/2  | Jan  |
| ---                      | 58 69           | 59 69           | 58 69            | 58 69           | 58 69           | ---                | Alleg & West Ry 6% gtd-----100         | 72                         | Mar 14                | 73 1/2       | Feb 27                       | ---     | --- | ---     | ---  |
| ---                      | 4 1/2 4 1/2     | 4 4 1/2         | 4 4 1/2          | 4 1/2 4 1/2     | 4 1/2 4 1/2     | 300                | Allen Industries Inc-----1             | 3                          | Apr 9                 | 5 1/2        | Jan 13                       | 4       | Dec | 11 1/2  | Jan  |
| ---                      | 135 136 1/2     | 135 1/2 137 1/2 | 137 1/2 137 1/2  | 136 137 1/2     | 136 137 1/2     | 800                | Allied Chemical & Dye-----No par       | 118 1/2                    | Apr 28                | 149          | Jan 6                        | 135 1/2 | Dec | 167 1/2 | Jan  |
| ---                      | 10 10 1/2       | 10 10 1/2       | 10 10 1/2        | 10 10 1/2       | 10 10 1/2       | ---                | Allied Kid Co-----5                    | 10                         | May 25                | 12 1/2       | Jan 26                       | 10 1/2  | Feb | 13      | Aug  |
| ---                      | 13 13 1/2       | 13 13 1/2       | 13 13 1/2        | 13 13 1/2       | 13 13 1/2       | 500                | Allied Mills Co Inc-----No par         | 11 1/2                     | Apr 24                | 14 1/2       | Jan 26                       | 11 1/2  | Dec | 14 1/2  | Apr  |
| ---                      | 5 5 1/2         | 5 5 1/2         | 5 5 1/2          | 5 1/2 5 1/2     | 5 1/2 5 1/2     | 1,400              | Allied Stores Corp-----No par          | 4                          | Apr 28                | 6 1/2        | Jan 27                       | 5       | Dec | 9       | Sep  |
| ---                      | 64 1/2 64 1/2   | 65 65           | 65 1/2 68 1/2    | 65 1/2 65 1/2   | 65 1/2 68 1/2   | 400                | 5% preferred-----100                   | 64                         | July 3                | 81           | Jan 13                       | 71 1/2  | May | 87      | Oct  |
| ---                      | 24 1/2 24 1/2   | 24 1/2 25       | 25 25 1/2        | 25 1/2 26 1/2   | 25 1/2 26       | 7,300              | Allis-Chalmers Mfg-----No par          | 22                         | Apr 29                | 30 1/2       | Jan 3                        | 24 1/2  | Dec | 37      | Jan  |
| ---                      | 17 17           | 16 1/2 16 1/2   | 16 1/2 17        | 17 17 1/2       | 17 17 1/2       | 400                | Alpha Portland Cem-----No par          | 14 1/2                     | Apr 17                | 18 1/2       | Feb 3                        | 14 1/2  | Mar | 21 1/2  | Aug  |
| ---                      | 3 1/2 3 1/2     | 3 1/2 3 1/2     | 3 1/2 3 1/2      | 3 1/2 3 1/2     | 3 1/2 3 1/2     | 200                | Amalgam Leather Co Inc-----1           | 3 1/2                      | Jun 15                | 1 1/2        | Jan 26                       | 1       | Dec | 1 1/2   | Aug  |
| ---                      | 13 1/4 13 1/4   | 12 3/4 14       | 13 14            | 13 1/2 13 1/2   | 13 1/4 14       | 400                | 6% conv preferred-----50               | 13 1/4                     | July 6                | 18 1/2       | Jan 27                       | 10      | Apr | 20      | Sep  |
| ---                      | 52 1/2 53 1/2   | 54 54           | 53 1/4 56        | 56 57           | 55 1/2 56       | 1,500              | Amerada Petro Corp-----No par          | 43                         | Mar 27                | 57           | July 9                       | 41 1/2  | Feb | 63 1/2  | July |
| ---                      | 18 1/2 19 1/4   | 19 1/2 20 1/2   | 19 1/2 20 1/2    | 20 20           | 20 20 1/2       | 400                | Am Agric Chem (Del)-----No par         | 18 1/2                     | Jun 30                | 23 1/2       | Feb 6                        | 14      | Feb | 22 1/2  | Dec  |
| ---                      | 33 1/2 34 1/2   | 34 35           | 34 36 1/2        | 36 1/2 37 1/2   | 36 1/2 37       | 6,700              | American Airlines Inc-----10           | 25 1/2                     | Apr 17                | 48 1/2       | Jan 3                        | 40      | Feb | 58 1/2  | Jan  |



## NEW YORK STOCK RECORD

| LOW AND HIGH SALE PRICES |         |                  |         |                   |         | STOCKS              |         | Range Since January 1 |         | Range for Previous |         |                            |                             |                            |                |               |              |              |  |
|--------------------------|---------|------------------|---------|-------------------|---------|---------------------|---------|-----------------------|---------|--------------------|---------|----------------------------|-----------------------------|----------------------------|----------------|---------------|--------------|--------------|--|
| Saturday<br>July 4       |         | Monday<br>July 6 |         | Tuesday<br>July 7 |         | Wednesday<br>July 8 |         | Thursday<br>July 9    |         | Friday<br>July 10  |         | NEW YORK STOCK<br>EXCHANGE |                             | On Basis of 100-Share Lots |                | Lowest        |              | Highest      |  |
| \$ per share             |         | \$ per share     |         | \$ per share      |         | \$ per share        |         | \$ per share          |         | \$ per share       |         | Par                        |                             | \$ per share               |                | \$ per share  |              | \$ per share |  |
| 7 1/4                    | 7 1/4   | 7 1/4            | 7 1/4   | 7 1/4             | 7 1/4   | 7 1/4               | 7 1/4   | 7 1/4                 | 7 1/4   | 7 1/4              | 7 1/4   | 1,300                      | American Bank Note          | 10                         | 5 1/2 Jan 2    | 7 1/2 Jan 8   | 5 1/2 Apr    | 9 3/4 Aug    |  |
| 44                       | 45      | 44 1/2           | 44 1/2  | 44 1/2            | 44 1/2  | 44 1/2              | 44 1/2  | 44                    | 44      | 43                 | 45      | 130                        | 6% preferred                | 50                         | 38 3/4 Apr 14  | 47 Feb 6      | 41 3/4 Dec   | 47 1/2 Dec   |  |
| 4 1/2                    | 4 1/2   | 4 1/2            | 4 1/2   | 4 1/2             | 4 1/2   | 4 1/2               | 4 1/2   | 4 1/2                 | 4 1/2   | 4 1/2              | 4 1/2   | 400                        | American Bosch Corp         | 1                          | 3 1/2 Mar 11   | 5 1/2 Jan 14  | 3 1/2 Dec    | 8 1/2 Jan    |  |
| 24                       | 24      | 24               | 24      | 24                | 24      | 25                  | 25      | 25 1/2                | 26 1/2  | 26                 | 27      | 900                        | Am Brake Shoe & Fdy         | No par                     | 23 Apr 28      | 33 Jan 15     | 26 1/2 Dec   | 39 Jun       |  |
| 125 1/2                  | 125 1/2 | 125 1/2          | 127 1/2 | 126               | 126     | 126 1/2             | 127 1/2 | 127 1/2               | 127 1/2 | 127 1/2            | 127 1/2 | 90                         | 5 1/2 % conv preferred      | 100                        | 120 Apr 20     | 130 Feb 10    | x122 1/2 Apr | 130 1/2 Oct  |  |
| 64 1/2                   | 65 1/2  | 64               | 64 1/2  | 63 1/2            | 66 1/2  | 66 1/2              | 67      | 66 1/2                | 66 1/2  | 66 1/2             | 66 1/2  | 1,600                      | Amer Cable & Radio Corp     | 1                          | 1 1/2 Apr 13   | 1 1/2 Jun 18  | 1 Mar        | 3 Aug        |  |
| 162                      | 162     | 160              | 164     | 160               | 162     | 162                 | 162     | 162                   | 162     | 161 1/2            | 164     | 3,100                      | American Can                | 25                         | 56 1/2 Apr 29  | 70 1/2 Jun 18 | 55 1/2 Dec   | 95 1/2 Jan   |  |
| 24 1/2                   | 24 1/2  | 24 1/2           | 24 1/2  | 24 1/2            | 25 1/2  | 25 1/2              | 26 1/2  | 25 1/2                | 26 1/2  | 25 1/2             | 26 1/2  | 300                        | Preferred                   | 100                        | 159 Mar 12     | 166 Feb 10    | 157 1/2 Dec  | 185 Jan      |  |
| 58 1/2                   | 58 1/2  | 59               | 59      | 59                | 60      | 60 1/2              | 61      | 61                    | 61      | 61                 | 61      | 3,600                      | American Car & Fdy          | No par                     | 20 May 20      | 33 Jan 2      | 23 Apr       | 34 1/2 July  |  |
| 16 1/2                   | 17 1/2  | 17               | 17      | 17 1/2            | 18      | 18                  | 18      | 17 1/2                | 17 1/2  | 17 1/2             | 17 1/2  | 1,000                      | Preferred                   | 100                        | 55 1/2 May 21  | 73 1/2 Jan 13 | 56 Feb       | 79 1/2 July  |  |
| 107                      | 108 1/2 | 107              | 108 1/2 | 107               | 108 1/2 | 107                 | 108 1/2 | 107                   | 108 1/2 | 107                | 108 1/2 | 800                        | Am Chain & Cable Inc        | No par                     | 16 May 26      | 20 1/2 Jan 3  | 16 1/2 Dec   | 23 1/2 Jan   |  |
| 86                       | 86      | 83 1/2           | 87      | 83 1/2            | 87      | 86                  | 87      | 87                    | 88      | 87 1/2             | 88 1/2  | 400                        | 5% conv preferred           | 100                        | 105 May 27     | 110 Mar 2     | 107 Apr      | 115 Jan      |  |
| 15                       | 17 1/2  | 14 1/2           | 18      | 14 1/2            | 18      | 14 1/2              | 18      | 14 1/2                | 18      | 14 1/2             | 18      | 200                        | American Chicle             | No par                     | 69 Mar 16      | 95 Jan 6      | 90 1/2 Dec   | 121 Jan      |  |
| 4 1/2                    | 5       | 4 1/2            | 5       | 4 1/2             | 5       | 4 1/2               | 5       | 4 1/2                 | 5       | 4 1/2              | 5       | 700                        | Am Coal Co of Allegh Co N J | 25                         | 15 Jan 5       | 17 1/2 Mar 26 | 9 1/2 Mar    | x17 Nov      |  |
| 14 1/2                   | 15      | 15               | 15      | 15                | 15 1/2  | 15 1/2              | 15 1/2  | 15 1/2                | 15 1/2  | 15 1/2             | 16      | 100                        | American Colortype Co       | 10                         | 3 1/2 May 25   | 5 1/2 Jan 5   | 4 1/2 Dec    | 8 1/2 Jan    |  |
| 95                       | 95      | 95               | 95      | 94 1/2            | 95      | 95                  | 95      | 95                    | 95      | 94 1/2             | 95 1/2  | 1,400                      | American Crystal Sugar      | 10                         | 14 1/2 July 1  | 22 1/2 Jan 27 | 9 1/2 Feb    | 19 1/2 Aug   |  |
| 9                        | 9 1/2   | 9                | 9 1/2   | 9                 | 9 1/2   | 9 1/2               | 9 1/2   | 9 1/2                 | 9 1/2   | 9 1/2              | 9 1/2   | 400                        | 6% 1st preferred            | 100                        | 92 May 4       | 98 1/2 Jan 23 | 78 Jan       | 95 1/2 Sep   |  |
| 4                        | 6       | 4                | 6       | 4                 | 6       | 4                   | 6       | 4                     | 6       | 4                  | 6       | 200                        | Amer Distilling Co          | 20                         | 7 1/2 Mar 11   | 9 1/2 Jan 26  | 4 1/2 Feb    | 9 1/2 Aug    |  |
| 19 1/2                   | 20 1/2  | 19 1/2           | 20 1/2  | 19 1/2            | 20 1/2  | 19 1/2              | 20 1/2  | 19 1/2                | 20 1/2  | 19 1/2             | 21      | 1,400                      | American Encaustic Tiling   | 1                          | 3 1/2 Jan 27   | 5 1/2 Jan 14  | 1 1/2 Dec    | 1 1/2 Jan    |  |
| 24 1/2                   | 24 1/2  | 24 1/2           | 25 1/2  | 24 1/2            | 25 1/2  | 24 1/2              | 25 1/2  | 24 1/2                | 25 1/2  | 24 1/2             | 25 1/2  | 800                        | Amer European Secs          | No par                     | 3 1/2 May 27   | 6 Jan 21      | 3 1/2 Jan    | 6 1/2 Aug    |  |
| 1 1/2                    | 2       | 1 1/2            | 2       | 1 1/2             | 2       | 1 1/2               | 2       | 1 1/2                 | 2       | 1 1/2              | 2       | 1,300                      | American Export Lines Inc   | 1                          | 16 1/2 Jun 9   | 21 1/2 Jan 29 | 1 1/2 Dec    | 1 1/2 Jan    |  |
| 21 1/2                   | 21 1/2  | 21               | 21      | 21                | 21 1/2  | 21                  | 21 1/2  | 21                    | 21 1/2  | 21 1/2             | 21 1/2  | 200                        | Amer & For'n Power          | No par                     | 1 Jan 2        | 3 Jan 10      | 1 1/2 Dec    | 1 1/2 Jan    |  |
| 26 1/2                   | 26 1/2  | 26               | 26 1/2  | 26 1/2            | 26 1/2  | 26 1/2              | 26 1/2  | 27                    | 27 1/2  | 27                 | 27      | 1,000                      | \$7 preferred               | No par                     | 18 1/2 Jan 2   | 28 Jan 13     | 14 1/2 Feb   | 28 1/2 Sep   |  |
| 2 1/2                    | 2 1/2   | 2 1/2            | 2 1/2   | 2 1/2             | 2 1/2   | 2 1/2               | 2 1/2   | 2 1/2                 | 2 1/2   | 2 1/2              | 2 1/2   | 800                        | \$7 2d preferred A          | No par                     | 1 1/2 Jan 2    | 2 1/2 Jan 10  | 1 1/2 Dec    | 3 1/2 Jan    |  |
| 33 1/2                   | 36 1/2  | 33 1/2           | 36 1/2  | 33 1/2            | 36 1/2  | 33 1/2              | 36 1/2  | 33 1/2                | 36      | 33 1/2             | 36      | 300                        | \$6 preferred               | No par                     | 16 1/2 Jan 2   | 24 1/2 Jan 13 | 11 1/2 Apr   | 24 1/2 Sep   |  |
| 46 1/2                   | 47      | 45 1/2           | 46 1/2  | 46 1/2            | 46 1/2  | 46 1/2              | 47      | 46 1/2                | 47      | 47                 | 47      | 1,200                      | American Hawaiian SS Co     | 10                         | 25 1/2 Jun 22  | 32 Jan 8      | 29 Feb       | 38 1/2 Jan   |  |
| 1 1/2                    | 2       | 1 1/2            | 2       | 1 1/2             | 2       | 1 1/2               | 2       | 1 1/2                 | 2       | 1 1/2              | 2       | 2,800                      | American Hide & Leather     | 1                          | 2 1/2 May 26   | 3 1/2 Jan 10  | 2 Dec        | 4 1/2 Jan    |  |
| 31 1/2                   | 31 1/2  | 31               | 31      | 30 3/4            | 30 3/4  | 31 1/2              | 31 1/2  | 31 1/2                | 31 1/2  | 30 3/4             | 31 1/2  | 500                        | 6% conv preferred           | 50                         | 33 1/2 Jan 21  | 36 May 25     | 27 May       | 33 1/2 Aug   |  |
| 2 1/2                    | 3       | 3                | 3 1/2   | 3                 | 3 1/2   | 3 1/2               | 3 1/2   | 3 1/2                 | 3 1/2   | 3 1/2              | 3 1/2   | 500                        | American Ice                | No par                     | 1 1/2 Jan 5    | 2 May 29      | 1 Dec        | 2 1/2 Sep    |  |
| 5 1/2                    | 5 1/2   | 5 1/2            | 5 1/2   | 5 1/2             | 5 1/2   | 5 1/2               | 5 1/2   | 5 1/2                 | 5 1/2   | 5 1/2              | 5 1/2   | 1,000                      | 6% non-cum preferred        | 100                        | 25 Mar 6       | 31 1/2 July 3 | 20 Feb       | 30 1/2 Oct   |  |
| 37 1/2                   | 40      | 37 1/2           | 40      | 37 1/2            | 40      | 37 1/2              | 40      | 37 1/2                | 40      | 37 1/2             | 40      | ---                        | Amer Internat Corp          | No par                     | 2 1/2 Apr 14   | 4 Feb 6       | 2 1/2 Dec    | 4 1/2 Jan    |  |
| 6 1/2                    | 7 1/2   | 6 1/2            | 7 1/2   | 6 1/2             | 7 1/2   | 6 1/2               | 7 1/2   | 6 1/2                 | 7 1/2   | 6 1/2              | 7 1/2   | 15,600                     | American Invest Co of Ill   | 1                          | 5 1/2 Jun 29   | 7 Jan 21      | 6 1/2 Dec    | 13 1/2 Jan   |  |
| 67                       | 67 1/2  | 68 1/2           | 68 1/2  | 69                | 70 1/2  | 69                  | 70 1/2  | 69                    | 70 1/2  | 69                 | 70 1/2  | 700                        | 5% conv preferred           | 50                         | 35 1/2 Mar 6   | 40 Jan 15     | 38 Dec       | 50 Jan       |  |
| 10 1/2                   | 11      | 10 1/2           | 10 1/2  | 10 1/2            | 11      | 11                  | 11      | 11                    | 11      | 10 1/2             | 11      | 1,500                      | American Locomotive         | No par                     | 6 1/2 Jun 5    | 10 1/2 Jan 6  | 7 1/2 Dec    | 17 1/2 Jan   |  |
| 4 1/2                    | 5       | 4 1/2            | 5       | 4 1/2             | 5       | 4 1/2               | 5       | 4 1/2                 | 5       | 4 1/2              | 5       | 800                        | Preferred                   | 100                        | 65 Jun 9       | 89 1/2 Jan 16 | 77 1/2 Dec   | 95 1/2 Jan   |  |
| 18 1/2                   | 18 1/2  | 18 1/2           | 19      | 19                | 19      | 19 1/2              | 20      | 19 1/2                | 20      | 19 1/2             | 19 1/2  | 1,400                      | Amer Mach & Fdy Co          | No par                     | 9 1/2 Apr 30   | 11 1/2 Mar 4  | 8 1/2 Dec    | 13 1/2 Jan   |  |
| 114                      | 117     | 114              | 117     | 114               | 117     | 114                 | 117     | 114                   | 117     | 116                | 116     | 100                        | Amer Mach & Metals          | No par                     | 4 May 15       | 5 1/2 Jan 30  | 2 1/2 Feb    | 6 1/2 Sep    |  |
| 22 1/2                   | 23 1/2  | 22 1/2           | 23 1/2  | 22 1/2            | 23 1/2  | 22 1/2              | 23 1/2  | 22 1/2                | 23 1/2  | 22 1/2             | 23      | 290                        | Amer Metals Co Ltd          | No par                     | 16 Apr 29      | 23 1/2 Mar 4  | 15 1/2 Apr   | 23 Dec       |  |
| 17 1/2                   | 17 1/2  | 16 1/2           | 16 1/2  | 16 1/2            | 17 1/2  | 16 1/2              | 17 1/2  | 17 1/2                | 17 1/2  | 17 1/2             | 17 1/2  | 1,500                      | 6% preferred                | 100                        | 113 1/2 Feb 20 | 119 Feb 2     | 111 Mar      | 121 Apr      |  |
| 15 1/2                   | 15 1/2  | 14 1/2           | 15 1/2  | 14 1/2            | 15 1/2  | 14 1/2              | 15 1/2  | 14 1/2                | 15 1/2  | 15                 | 15 1/2  | 700                        | American News Co            | No par                     | 21 1/2 May 21  | 26 1/2 Jan 3  | 23 1/2 Jan   | 28 1/2 Aug   |  |
| 4 1/2                    | 4 1/2   | 4 1/2            | 4 1/2   | 4 1/2             | 4 1/2   | 4 1/2               | 4 1/2   | 4 1/2                 | 4 1/2   | 4 1/2              | 4 1/2   | 1,200                      | Amer Power & Light          | No par                     | 1 1/2 Mar 14   | 1 1/2 Jan 5   | 3 Dec        | 3 1/2 Jan    |  |
| 144                      | 150     | 143              | 150     | 143               | 150     | 143                 | 150     | 143                   | 150     | 143                | 150     | 1,500                      | \$6 preferred               | No par                     | 15 1/2 Apr 23  | 26 1/2 Jan 9  | 20 1/2 Dec   | 46 1/2 Jan   |  |
| 9 1/2                    | 10      | 9 1/2            | 10      | 9 1/2             | 10 1/2  | 9 1/2               | 10 1/2  | 9 1/2                 | 10 1/2  | 9 1/2              | 10 1/2  | 10,700                     | \$5 preferred               | No par                     | 12 1/2 Apr 15  | 22 Jan 9      | 17 1/2 Dec   | 39 Jan       |  |
| 54                       | 54 1/2  | 54 1/2           | 55 1/2  | 55                | 56      | 56 1/2              | 57      | 56 1/2                | 57      | 56 1/2             | 56 1/2  | 8,100                      | Am Rad & Stand Sany         | No par                     | 3 1/2 Apr 25   | 4 1/2 Jan 6   | 3 1/2 Dec    | 7 1/2 Jan    |  |
| 5 1/2                    | 6       | 6                | 6       | 5 1/2             | 6       | 5 1/2               | 6       | 5 1/2                 | 6       | 5 1/2              | 6       | 1,050                      | Preferred                   | 100                        | 142 1/2 Jun 22 | 165 Jan 3     | 155 Feb      | 165 1/2 Aug  |  |
| 8 1/2                    | 8 1/2   | 8 1/2            | 8 1/2   | 8 1/2             | 8 1/2   | 8 1/2               | 8 1/2   | 8 1/2                 | 8 1/2   | 8 1/2              | 8 1/2   | 1,000                      | 4 1/2 % conv preferred      | 100                        | 52 1/2 Apr 28  | 59 Feb 24     | 50 Dec       | 73 1/2 Jan   |  |
| 25 1/2                   | 27 1/2  | 25 1/2           | 27 1/2  | 27 1/2            | 27 1/2  | 27 1/2              | 27 1/2  | 27 1/2                | 27 1/2  | 25 1/2             | 27 1/2  | 200                        | American Safety Razor       | 18.50                      | 4 1/2 Mar 11   | 6 1/2 Jan 18  | 4 1/2 Dec    | 7 Jan        |  |
| 37 1/2                   | 37 1/2  | 37 1/2           | 37 1/2  | 37                | 39 1/2  | 39 1/2              | 40 1/2  | 39 1/2                | 40 1/2  | 39                 | 39 1/2  | 30                         | American Seating Co         | No par                     | 6 1/2 Feb 13   | 9 Jun 8       | 6 Dec        | 10 1/2 Oct   |  |
| 136 1/2                  | 140     | 137              | 140     | 137               | 140     | 136 1/2             | 140     | 136 1/2               | 140     | 140                | 140     | 10,300                     | Amer Ship Building Co       | No par                     | 24 May 25      | 35 1/2 Jan 14 | 29 Dec       | 40 1/2 July  |  |
| 31 1/2                   | 33      | 31 1/2           | 33 1/2  | 31 1/2            | 33 1/2  | 31 1/2              | 33 1/2  | 31 1/2                | 33 1/2  | 31 1/2             | 33 1/2  | 100                        | Amer Smelting & Refg        | No par                     | 35 1/2 May 14  | 43 Jan 14     | 33 1/2 Dec   | 45 1/2 July  |  |
| 136 1/2                  | 150 1/2 | 136 1/2          | 150 1/2 | 137               | 150 1/2 | 136 1/2             | 150 1/2 | 136 1/2               | 150 1/2 | 136 1/2            | 150 1/2 | 200                        | Preferred                   | 100                        | 132 1/2 May 14 | 147 Feb 2     | 138 Mar      | 155 Sep      |  |
| 17 1/2                   | 17 1/2  | 17 1/2           | 17 1/2  | 17 1/2            | 18 1/2  | 17 1/2              | 18 1/2  | 17 1/2                | 18 1/2  | 17 1/2             | 18 1/2  | 5,200                      | American Snuff              | 25                         | 29 Apr 29      | 34 1/2 Jan 16 | 29 Mar       | 54 Jan       |  |
| 10 1/2                   | 10 1/2  | 10 1/2           | 10 1/2  | 10 1/2            | 10 1/2  | 10 1/2              | 11      | 10 1/2                | 11      | 11                 | 11      | 1,000                      | 6% preferred                | 100                        | 136 1/2 Jun 11 | 144 Mar 14    | 136 Dec      | 150 1/2 Jan  |  |
| 10 1/2                   | 11      | 10 1/2           | 11      | 11                | 11      | 11                  | 11      | 10 1/2                | 10 1/2  | 10 1/2             | 10 1/2  | 500                        | Amer Steel Foundries        | No par                     | 16 1/2 Jun 3   | 20 1/2 Feb 6  | 15 1/2 Dec   | 28 1/2 Jan   |  |
| 16 1/2                   | 16 1/2  | 16 1/2           | 16 1/2  | 16 1/2            | 17      | 16 1/2              | 17      | 16 1/2                | 17      | 16 1/2             | 17      | 1,000                      | American Stores             | No par                     | 9 1/2 Jan 2    | 12 Feb 4      | 8 1/2 Dec    | 11 1/2 July  |  |
| 83 1/2                   | 86 1/2  | 85 1/2           | 85 1/2  | 85 1/2            | 85 1/2  | 85 1/2              | 86      | 85 1/2                | 86      | 86 1/2             | 86 1/2  | 500                        | American Stove Co           | No par                     | 7 1/2 Jan 3    | 11 July 8     | 6 1/2 Dec    | 13 1/2 Jan   |  |
| 19                       | 19 1/2  | 19               | 19 1/2  | 19                | 19 1/2  | 19 1/2              | 20      | 19 1/2                | 20      | 20                 | 20      | 2,300                      | American Sugar Refining     | 100                        | 15 Mar 26      | 21 1/2 Jan 13 | 13 Feb       | 22 1/2 Sep   |  |
| 114 1/2                  | 116 1/2 | 115 1/2          | 116 1/2 | 114 1/2           | 116 1/2 | 114 1/2             | 116 1/2 | 114 1/2               | 116 1/2 | 114 1/2            | 115 1/2 | 500                        | Preferred                   | 100                        | 78 1/2 Mar 27  | 97 1/2 Jan 14 | 81 Jan       | 98 Sep       |  |
| 44                       | 44      | 44               | 44      | 43 1/2            | 44      | 44 1/2              | 44 1/2  | 44                    | 44 1/2  | 45                 | 45 1/2  | 800                        | Am Sumatra Tobacco          | No par                     | 17 1/2 Jan 2   | 21 1/2 Jan 26 | 11 1/2 May   | 19 1/2 Aug   |  |
| 45                       | 45 1/2  | 45               | 45 1/2  | 45                | 45 1/2  | 45                  | 45 1/2  | 46                    | 46      | 45 1/2             | 46 1/2  | 7,300                      | Amer Teleg & Telco Co       | 100                        | 101 1/4 Apr 29 | 134 1/2 Jan 6 | 115 1/2 Dec  | 188 1/2 Jan  |  |
| 133 1/2                  | 133 1/2 | 134              | 134 1/2 | 133 1/2           | 134 1/2 | 133 1/2             | 134 1/2 | 133 1/2               | 134 1/2 | 133 1/2            | 134 1/2 | 2,300                      | American Tobacco            | 25                         | 33 1/2 Apr 24  | 49 1/2 Jan 27 | 43 1/2 Dec   | 73 1/2 Jan   |  |
| 4 1/2                    | 4 1/2   | 4 1/2            | 4 1/2   | 4 1/2             | 4 1/2   | 4 1/2               | 4 1/2   | 4 1/2                 | 4 1/2   | 4 1/2              | 4 1/2   | 3,600                      | Common class B              | 25                         | 34 1/2 Apr 20  | 50 1/2 Jan 27 | 43 1/2 Dec   | 74 1/2 Jan   |  |
| 26 1/2                   | 26 1/2  | 26 1/2           | 26 1/2  | 26 1/2            | 26 1/2  | 26 1/2              | 27 1/2  | 26 1/2                | 27 1/2  | 27 1/2             | 27 1/2  | 1,300                      | 6% preferred                | 100                        | 120 Apr 6      | 143 Jan 14    | x143 Dec     | 189 Jan      |  |
| 115 1/2                  | 115 1/2 | 115 1/2          | 116     | 115 1/2           | 116     |                     |         |                       |         |                    |         |                            |                             |                            |                |               |              |              |  |



## NEW YORK STOCK RECORD

| LOW AND HIGH SALE PRICES |               |                |                  |                 |                | Sales for the Week | NEW YORK STOCK EXCHANGE     | Range Since January 1      |               | Range for Previous Year 1941 |              |             |
|--------------------------|---------------|----------------|------------------|-----------------|----------------|--------------------|-----------------------------|----------------------------|---------------|------------------------------|--------------|-------------|
| Saturday July 4          | Monday July 6 | Tuesday July 7 | Wednesday July 8 | Thursday July 9 | Friday July 10 |                    |                             | On Basis of 100-Share Lots | Lowest        | Highest                      | Lowest       | Highest     |
| \$ per share             | \$ per share  | \$ per share   | \$ per share     | \$ per share    | \$ per share   | Shares             | Par                         | \$ per share               | \$ per share  | \$ per share                 | \$ per share |             |
| 22 1/2                   | 23 1/2        | 22 1/2         | 23 1/2           | 22 1/2          | 23 1/2         | 500                | Bigelow-Sanif Carp Inc.     | No par                     | 18 1/2 Apr 2  | 24 Jan 15                    | 21 Dec       | 31 1/2 Aug  |
| 16                       | 17 1/2        | 16             | 17 1/2           | 16              | 17 1/2         | 1,400              | Black & Decker Mfg Co.      | No par                     | 14 1/2 Apr 29 | 19 1/2 Jan 28                | 15 Dec       | 23 1/2 Sep  |
| 5 1/2                    | 5 1/2         | 5 1/2          | 5 1/2            | 5 1/2           | 5 1/2          | 700                | Blaw-Knox Co.               | No par                     | 5 1/2 May 29  | 7 1/2 Jan 14                 | 5 Dec        | 10 1/2 Jan  |
| 11 1/2                   | 13            | 12             | 12               | 11 1/2          | 12 1/2         | 70                 | Bliss & Laughlin Inc.       | 5                          | 11 1/2 Jun 3  | 14 1/2 Jan 3                 | 13 Dec       | 18 1/2 Jan  |
| 8                        | 9 1/2         | 8              | 9 1/2            | 8               | 9 1/2          | 12,300             | Bloomington Brothers        | No par                     | 8 Apr 30      | 12 Jan 2                     | 10 Dec       | 17 Oct      |
| 60 1/2                   | 67            | 60 1/2         | 66 1/2           | 60 1/2          | 68             | 3,100              | Blumenthal & Co preferred   | 100                        | 60 1/2 Jun 20 | 70 Apr 7                     | 70 Dec       | 90 Mar      |
| 16 1/2                   | 17            | 15 1/2         | 16 1/2           | 15 1/2          | 16 1/2         |                    | Boeing Airplane Co.         | 5                          | 13 1/2 May 20 | 21 1/2 Jan 6                 | 12 1/2 Apr   | 24 1/2 Sep  |
| 29                       | 29 1/2        | 29 1/2         | 29 1/2           | 29 1/2          | 30 1/2         |                    | Bohn Aluminum & Brass       | 5                          | 25 May 2      | 31 1/2 Jan 5                 | 25 1/2 Oct   | 35 Jan      |
| 82 1/2                   | 86            | 84 1/2         | 84 1/2           | 84 1/2          | 95             | 10                 | Bon Ami Co class A          | No par                     | 72 May 29     | 95 1/2 Feb 16                | 89 Dec       | 111 1/2 Jan |
| 35 1/2                   | 35 1/2        | 35 1/2         | 35 1/2           | 35 1/2          | 35 1/2         | 460                | Class B                     | No par                     | 30 1/2 Apr 28 | 40 1/2 Jan 5                 | 38 Apr       | 54 Jan      |
| 13 1/2                   | 14            | 13 1/2         | 14               | 13 1/2          | 14 1/2         | 200                | Bond Stores Inc.            | 1                          | 13 1/2 May 20 | 17 1/2 Jan 7                 | 17 Dec       | 23 1/2 July |
| 19 1/2                   | 19 1/2        | 19 1/2         | 19 1/2           | 19 1/2          | 20 1/2         | 5,500              | Borden Co (The)             | 15                         | 18 1/2 Mar 31 | 20 1/2 Jan 13                | 18 1/2 Dec   | 21 1/2 Sep  |
| 23                       | 23 1/2        | 23 1/2         | 23 1/2           | 23 1/2          | 24 1/2         | 11,200             | Borg-Warner Corp.           | 5                          | 19 1/2 Jan 2  | 24 1/2 July 9                | 16 Apr       | 21 Sep      |
| 1 1/2                    | 1 1/2         | 1 1/2          | 1 1/2            | 1 1/2           | 1 1/2          | 700                | Boston & Maine RR           | 100                        | 1 1/2 Jun 25  | 2 1/2 Feb 9                  | 2 Feb        | 3 1/2 July  |
| 26 1/2                   | 30            | 26 1/2         | 29               | 27 1/2          | 30             |                    | Bower Roller Bearing Co.    | 5                          | 25 Mar 10     | 30 1/2 Jan 5                 | 28 Dec       | 39 1/2 Jan  |
| 15                       | 16 1/2        | 15             | 16 1/2           | 15              | 16 1/2         |                    | Brewing Corp. of America    | 15                         | 15 May 22     | 18 1/2 Feb 9                 | 16 1/2 Dec   | 17 1/2 Dec  |
| 7 1/2                    | 7 1/2         | 7 1/2          | 7 1/2            | 7 1/2           | 8 1/2          | 1,400              | Bridgeport Brass Co.        | No par                     | 7 1/2 Jun 29  | 9 1/2 Jan 6                  | 6 1/2 Dec    | 12 1/2 Jan  |
| 18 1/2                   | 18 1/2        | 18 1/2         | 18 1/2           | 18 1/2          | 19 1/2         | 4,300              | Briggs Manufacturing        | No par                     | 15 1/2 Jan 2  | 19 1/2 July 9                | 14 1/2 Dec   | 25 1/2 Jan  |
| 27                       | 29            | 27 1/2         | 29               | 28 1/2          | 28 1/2         | 300                | Briggs & Stratton           | No par                     | 26 Jan 2      | 29 1/2 Feb 25                | 23 Dec       | 41 Jan      |
| 34 1/2                   | 36 1/2        | 34 1/2         | 36 1/2           | 34 1/2          | 36 1/2         | 100                | Bristol-Myers Co.           | 5                          | 30 Apr 21     | 43 Jan 3                     | 38 Apr       | 45 1/2 Oct  |
| 1                        | 1 1/2         | 1              | 1 1/2            | 1               | 1 1/2          | 100                | Brooklyn & Queens Tr.       | No par                     | 1 Apr 16      | 1 1/2 Jan 13                 | 1 Dec        | 2 1/2 Aug   |
| 7 1/2                    | 7 1/2         | 7 1/2          | 8                | 7 1/2           | 8 1/2          | 300                | Bklyn-Manh Transit          | No par                     | 1 Apr 29      | 1 1/2 Jan 5                  | 1 Dec        | 6 1/2 Jan   |
| 28                       | 30            | 28 1/2         | 29 1/2           | 28 1/2          | 29 1/2         |                    | Brooklyn Union Gas          | No par                     | 7 Apr 23      | 9 1/2 Feb 7                  | 7 Dec        | 14 1/2 Sep  |
| 12 1/2                   | 12 1/2        | 12 1/2         | 12 1/2           | 13              | 13             | 900                | Brown Shoe Co.              | No par                     | 28 1/2 July 1 | 35 Jan 16                    | 30 Jan       | 37 Sep      |
| 6 1/2                    | 7             | 6 1/2          | 6 1/2            | 6 1/2           | 7 1/2          | 1,300              | Bruna-Balke-Collender       | No par                     | 9 1/2 Apr 17  | 14 Jan 16                    | 11 Dec       | 23 1/2 Mar  |
| 105                      | 107           | 105            | 107              | 105             | 106            | 20                 | Bucyrus-Erie Co.            | 5                          | 6 1/2 May 14  | 8 1/2 Jan 9                  | 7 1/2 Dec    | 12 1/2 Jan  |
| 2 1/2                    | 2 1/2         | 2 1/2          | 2 1/2            | 2 1/2           | 2 1/2          | 2,100              | 7% preferred                | 100                        | 10 1/2 Mar 12 | 112 1/2 Jan 27               | 109 Jun      | 118 Jan     |
| 50                       | 50 1/2        | 50             | 50               | 51 1/2          | 53 1/2         | 330                | Budd (E G) Mfg.             | No par                     | 2 1/2 Apr 24  | 3 1/2 Jan 3                  | 2 1/2 Dec    | 5 1/2 Jan   |
|                          |               |                |                  |                 |                |                    | 7% preferred                | 100                        | 47 1/2 Jun 10 | 66 Feb 6                     | 61 Feb       | 76 July     |
| 6 1/2                    | 6 1/2         | 6 1/2          | 6 1/2            | 6 1/2           | 6 1/2          | 1,800              | Budd Wheel                  | No par                     | 6 Jun 12      | 7 1/2 Feb 14                 | 5 1/2 Dec    | 8 1/2 July  |
| 11 1/2                   | 12            | 11 1/2         | 12               | 12              | 12 1/2         | 200                | Buffalo Forge Co.           | 1                          | 11 1/2 May 21 | 15 1/2 Mar 30                | 18 Dec       | 34 1/2 Jan  |
| 17 1/2                   | 17 1/2        | 17 1/2         | 17 1/2           | 17 1/2          | 18 1/2         | 1,200              | Bullard Co.                 | No par                     | 16 1/2 May 27 | 23 Jan 5                     | 18 Dec       | 34 1/2 Jan  |
| 23 1/2                   | 23 1/2        | 23 1/2         | 23 1/2           | 24 1/2          | 24 1/2         | 500                | Bulova Watch                | No par                     | 19 1/2 May 1  | 26 Jan 7                     | 23 Dec       | 35 1/2 Sep  |
| 16 1/2                   | 16 1/2        | 16 1/2         | 17               | 17 1/2          | 17 1/2         | 500                | Burlington Mills Corp.      | 1                          | 14 1/2 May 1  | 19 1/2 Jan 3                 | 15 Dec       | 20 1/2 July |
| 54 1/2                   | 55            | 54 1/2         | 55               | 54 1/2          | 57             | 200                | Conv pref \$2.75 ser        | No par                     | 53 Apr 17     | 55 1/2 Jan 10                | 49 May       | 56 1/2 Nov  |
| 7 1/2                    | 7 1/2         | 7 1/2          | 8                | 8 1/2           | 8 1/2          | 7,900              | Burroughs Add Mach.         | No par                     | 6 1/2 Jan 2   | 8 1/2 July 8                 | 5 1/2 Dec    | 9 1/2 July  |
| 2 1/2                    | 2 1/2         | 2 1/2          | 2 1/2            | 2 1/2           | 2 1/2          | 1,100              | Bush Terminal               | 1                          | 2 1/2 Jan 2   | 3 1/2 Feb 6                  | 1 1/2 Dec    | 4 1/2 Sep   |
| 22 1/2                   | 22 1/2        | 22 1/2         | 22 1/2           | 22 1/2          | 22 1/2         | 50                 | Bush Term Bldg 7% preferred | 100                        | 18 Jan 2      | 24 1/2 Feb 5                 | 15 Dec       | 25 Sep      |
| 5 1/2                    | 5 1/2         | 5 1/2          | 5 1/2            | 5 1/2           | 5 1/2          | 1,500              | Butler Bros.                | 10                         | 5 1/2 Jan 19  | 6 1/2 Feb 6                  | 4 1/2 Dec    | 6 1/2 July  |
| 20 1/2                   | 20 1/2        | 20 1/2         | 21               | 20 1/2          | 21 1/2         | 500                | 5% conv preferred           | 30                         | 19 1/2 Feb 14 | 21 July 7                    | 18 Dec       | 23 Aug      |
| 7 1/2                    | 7 1/2         | 7 1/2          | 7 1/2            | 7 1/2           | 7 1/2          | 600                | Butte Copper & Zinc         | 5                          | 2 1/2 Apr 17  | 3 1/2 Jan 14                 | 2 Dec        | 4 1/2 Jan   |
| 78 1/2                   | 79            | 79             | 79               | 79              | 79 1/2         | 3,100              | Byers Co (A M)              | No par                     | 6 1/2 Mar 6   | 8 1/2 Jan 14                 | 6 Dec        | 11 1/2 Jan  |
| 12 1/2                   | 13 1/2        | 13             | 13               | 13 1/2          | 14 1/2         | 320                | Participating preferred     | 100                        | 77 Jun 11     | 95 Jan 13                    | 76 1/2 Feb   | 100 July    |
|                          |               |                |                  |                 |                | 1,100              | Byron Jackson Co.           | No par                     | 10 Jan 10     | 15 1/2 July 9                | 7 1/2 Apr    | 12 Jan      |
| C                        |               |                |                  |                 |                |                    |                             |                            |               |                              |              |             |
| 17 1/2                   | 17 1/2        | 17 1/2         | 17 1/2           | 17 1/2          | 18 1/2         | 600                | California Packing          | No par                     | 16 1/2 Jan 2  | 19 1/2 Jan 26                | 15 Dec       | 24 1/2 Sep  |
| 51 1/2                   | 53            | 51 1/2         | 53               | 51 1/2          | 53             | 1,200              | 5% preferred                | 50                         | 50 1/2 Apr 14 | 50 1/2 Jan 29                | 61 Mar       | 54 1/2 Nov  |
| 6 1/2                    | 6 1/2         | 6 1/2          | 6 1/2            | 6 1/2           | 6 1/2          | 2,500              | Callahan Zinc-Lead          | 1                          | 1 1/2 Jun 2   | 1 1/2 Jan 14                 | 1 Dec        | 1 1/2 Jan   |
| 13                       | 13 1/2        | 13 1/2         | 13 1/2           | 13 1/2          | 14 1/2         | 1,500              | Caltmet & Hecla Cons Cop.   | 5                          | 5 1/2 Jun 1   | 7 1/2 Jan 14                 | 4 Dec        | 7 1/2 Jan   |
| 11 1/2                   | 11 1/2        | 11 1/2         | 11 1/2           | 11 1/2          | 12 1/2         | 2,500              | Campbell W & C Fdy          | No par                     | 11 1/2 Jan 2  | 15 1/2 Apr 6                 | 9 Nov        | 14 1/2 Jan  |
| 28                       | 34            | 28             | 34               | 29 1/2          | 34             | 14,100             | Canada Dry Ginger Ale       | 5                          | 9 1/2 Apr 25  | 12 1/2 Jan 5                 | 10 1/2 Nov   | 17 1/2 Sep  |
| 4 1/2                    | 4 1/2         | 4 1/2          | 4 1/2            | 4 1/2           | 4 1/2          | 200                | Canada Southern Ry Co.      | 100                        | 29 Apr 16     | 32 Mar 11                    | 26 1/2 Dec   | 40 Jan      |
| 30                       | 31 1/2        | 30 1/2         | 30 1/2           | 31              | 31             | 200                | Canadian Pacific Ry         | 25                         | 3 1/2 Jan 2   | 4 1/2 Jan 14                 | 3 Dec        | 5 1/2 Aug   |
| 2 1/2                    | 2 1/2         | 2 1/2          | 2 1/2            | 2 1/2           | 2 1/2          | 70                 | Cannon Mills                | No par                     | 29 1/2 May 16 | 37 1/2 Feb 16                | 32 1/2 Dec   | 39 1/2 Apr  |
| 32 1/2                   | 33 1/2        | 32 1/2         | 33 1/2           | 32 1/2          | 33 1/2         | 100                | Capital Admin class A       | 1                          | 1 1/2 Feb 10  | 2 1/2 Jun 18                 | 1 Dec        | 3 1/2 July  |
| 83 1/2                   | 83 1/2        | 83 1/2         | 83 1/2           | 83 1/2          | 83 1/2         | 300                | \$3 preferred A             | 10                         | 32 Apr 20     | 37 Feb 5                     | 32 Dec       | 41 Jan      |
| 23                       | 23            | 23             | 23 1/2           | 23 1/2          | 24 1/2         | 70                 | Carolina Clinch & Ohio Ry   | 100                        | 77 Apr 14     | 89 Jan 28                    | 79 Dec       | 92 1/2 May  |
| 68                       | 69 1/2        | 68 1/2         | 69 1/2           | 69 1/2          | 71             | 2,100              | Carpenter Steel Co.         | 5                          | 22 1/2 July 2 | 27 1/2 Jan 7                 | 22 Apr       | 30 1/2 Jan  |
| 121                      | 121           | 121            | 123              | 121             | 123            | 800                | Carriers & General Corp.    | 1                          | 2 1/2 May 18  | 3 Jan 19                     | 2 1/2 Dec    | 3 1/2 Jan   |
|                          |               |                |                  |                 |                | 10                 | Case (J I) Co.              | 100                        | 54 1/2 Apr 17 | 72 July 9                    | 43 Feb       | 87 1/2 Sep  |
|                          |               |                |                  |                 |                |                    | Preferred                   | 100                        | 117 Jan 16    | 122 1/2 May 25               | 112 Mar      | 125 Jan     |
| 34 1/2                   | 35 1/2        | 35             | 35 1/2           |                 |                |                    |                             |                            |               |                              |              |             |



## NEW YORK STOCK RECORD

| LOW AND HIGH SALE PRICES |               |                |                  |                 |                | Sales for the Week | STOCKS                      |                       | Range Since January 1      |                | Range for Previous Year 1941 |              |              |
|--------------------------|---------------|----------------|------------------|-----------------|----------------|--------------------|-----------------------------|-----------------------|----------------------------|----------------|------------------------------|--------------|--------------|
| Saturday July 4          | Monday July 6 | Tuesday July 7 | Wednesday July 8 | Thursday July 9 | Friday July 10 |                    | NEW YORK STOCK EXCHANGE     |                       | On Basis of 100-Share Lots | Lowest         | Highest                      | Lowest       | Highest      |
| \$ per share             | \$ per share  | \$ per share   | \$ per share     | \$ per share    | \$ per share   | Shares             | Par                         | \$ per share          | \$ per share               | \$ per share   | \$ per share                 | \$ per share | \$ per share |
| ---                      | 1 1/4         | 1 1/4          | 1 1/4            | 1 1/4           | 1 1/4          | 12,900             | Columbia Gas & Elec.        | No par                | 1 1/4 Apr 28               | 1 1/4 Jan 3    | 1 Dec                        | 4 1/2 Jan    |              |
| ---                      | 35 1/2        | 36 1/2         | 35 1/2           | 36 1/2          | 36 1/2         | 1,500              | 6% preferred series A       | 100                   | 32 1/4 Apr 17              | 54 Jan 8       | 43 1/2 Dec                   | 82 1/2 Jan   |              |
| ---                      | 33 1/2        | 33 1/2         | 34               | 34              | 34             | 170                | 5% preferred                | 100                   | 32 Apr 22                  | 45 1/2 Jan 7   | 42 1/2 Nov                   | 72 Apr       |              |
| ---                      | 68 1/2        | 68 1/2         | 68               | 69 1/2          | 68 1/2         | 70                 | Columbia Carbon Co.         | No par                | 51 Mar 16                  | 73 July 9      | 64 Dec                       | 83 July      |              |
| ---                      | 7 1/2         | 7 1/2          | 7 1/2            | 7 1/2           | 7 1/2          | 1,500              | Columbia Pictures           | No par                | 5 1/2 Jan 2                | 7 1/2 July 9   | 4 1/4 May                    | 7 1/2 Oct    |              |
| ---                      | 29            | 30             | 28 1/2           | 29 1/2          | 28 1/2         | 29 1/2             | 300                         | \$2.75 conv preferred | No par                     | 24 Jan 8       | 30 July 6                    | 21 1/4 Apr   | 28 1/2 Aug   |
| ---                      | 20 1/2        | 21 1/2         | 21 1/2           | 21 1/2          | 21 1/2         | 22                 | Commercial Credit           | 10                    | 16 1/2 Jan 2               | 22 1/2 Jun 5   | 16 1/2 Dec                   | 31 Mar       |              |
| ---                      | 100 1/2       | 100 1/2        | 100              | 105             | 101            | 105                | 4 1/4 conv preferred        | 100                   | 91 1/4 Apr 29              | 101 Jun 24     | 96 Dec                       | 104 1/2 Oct  |              |
| ---                      | 26 1/2        | 26 1/2         | 27               | 27 1/2          | 27             | 27 1/2             | Comm'l Invest Trust         | No par                | 20 1/2 Jan 2               | 27 1/2 July 9  | 19 1/4 Dec                   | 37 1/2 Jan   |              |
| ---                      | 103           | 110            | 103 1/2          | 110             | 103 1/2        | 110                | \$4.25 conv pf ser '35      | No par                | 100 1/4 Mar 17             | 103 1/2 Mar 7  | 100 Dec                      | 110 Jan      |              |
| ---                      | 8 1/2         | 8 1/2          | 8 1/2            | 8 1/2           | 8 1/2          | 8 1/2              | Commercial Solvents         | No par                | 7 1/2 May 12               | 9 1/2 Jan 10   | 7 1/2 Dec                    | 11 1/2 July  |              |
| ---                      | 24 1/2        | 24 1/2         | 24 1/2           | 24 1/2          | 24 1/2         | 25                 | Commonwealth & Southern     | No par                | 23 1/2 Jun 4               | 44 1/2 Jan 6   | 39 1/2 Dec                   | 65 1/2 July  |              |
| ---                      | 20            | 20 1/2         | 19 1/2           | 20 1/2          | 19 1/2         | 20 1/2             | Commonwealth Edison Co.     | 25                    | 17 1/2 Apr 29              | 23 1/2 Jan 6   | 20 Dec                       | 30 1/2 Jan   |              |
| ---                      | 1 1/2         | 2 1/2          | 1 1/2            | 2 1/2           | 1 1/2          | 2 1/2              | Conde Nast Pub Inc          | No par                | 1 1/2 Jun 3                | 3 1/2 Jan 7    | 2 1/2 Nov                    | 4 Jan        |              |
| ---                      | 15 1/2        | 15 1/2         | 15 1/2           | 15 1/2          | 15 1/2         | 15 1/2             | Conde Nast-Pub Inc          | No par                | 12 1/2 Apr 22              | 16 1/2 Jan 13  | 13 1/2 Dec                   | 18 1/2 Aug   |              |
| ---                      | 16 1/2        | 17 1/2         | 16 1/2           | 17 1/2          | 16 1/2         | 17 1/2             | Consolidated Aircraft Corp. | 1                     | 15 May 20                  | 21 1/2 Mar 25  | 18 1/2 Dec                   | 23 1/2 Dec   |              |
| ---                      | 10            | 10 1/2         | 10 1/2           | 10 1/2          | 10             | 10 1/2             | Consolidated Cigar          | No par                | 9 1/2 Feb 16               | 11 1/2 Feb 28  | 9 1/2 Dec                    | 15 1/2 Jan   |              |
| ---                      | 78            | 78             | 78               | 78              | 79             | 79                 | 7% preferred                | 100                   | 75 Apr 25                  | 89 Feb 24      | 77 Dec                       | 97 1/2 Jan   |              |
| ---                      | 89 1/2        | 89 1/2         | 88 1/2           | 89 1/2          | 89 1/2         | 89 1/2             | 6 1/2 prior preferred       | 100                   | 83 Apr 20                  | 97 1/2 Feb 3   | 90 May                       | 103 Jan      |              |
| ---                      | 4 1/2         | 4 1/2          | 4 1/2            | 4 1/2           | 4 1/2          | 5                  | Consol Coppermines Corp.    | 5                     | 4 1/2 Jun 3                | 7 1/2 Jan 14   | 4 1/2 Dec                    | 8 1/2 July   |              |
| ---                      | 13 1/2        | 13 1/2         | 13 1/2           | 13 1/2          | 13 1/2         | 13 1/2             | Consol Edison of N Y        | No par                | 11 1/2 Apr 25              | 14 Feb 4       | 11 1/2 Dec                   | 23 1/2 Jan   |              |
| ---                      | 86 1/2        | 87             | 86 1/2           | 87              | 87 1/2         | 87 1/2             | \$5 preferred               | No par                | 78 Apr 9                   | 94 Jan 16      | x82 Dec                      | 107 1/2 Jan  |              |
| ---                      | 7 1/2         | 7 1/2          | 7 1/2            | 7 1/2           | 7 1/2          | 7 1/2              | Consol Film Industries      | 1                     | 7 Apr 27                   | 9 Jan 7        | 7 Dec                        | 1 1/2 July   |              |
| ---                      | 1 1/2         | 2 1/2          | 1 1/2            | 2 1/2           | 1 1/2          | 2 1/2              | \$2 partic preferred        | No par                | 1 1/2 Apr 14               | 2 Jan 8        | 1 Dec                        | 1 1/2 July   |              |
| ---                      | 5             | 5 1/2          | 5                | 5 1/2           | 5 1/2          | 5 1/2              | Consol Laundries Corp.      | 5                     | 1 1/2 Jan 3                | 2 Jan 30       | 1 Dec                        | 3 1/2 Jan    |              |
| ---                      | 6 1/2         | 6 1/2          | 6 1/2            | 6 1/2           | 6 1/2          | 6 1/2              | Consolidated Oil Corp.      | No par                | 4 1/2 May 13               | 6 1/2 Jan 29   | 5 Dec                        | 6 1/2 May    |              |
| ---                      | 5 1/2         | 5 1/2          | 5 1/2            | 5 1/2           | 5 1/2          | 5 1/2              | Consol RR of Cuba 6% pfd    | 100                   | 5 1/2 Jun 25               | 8 1/2 Jan 13   | 3 1/2 Feb                    | 9 1/2 Nov    |              |
| ---                      | 28            | 30             | 30               | 30              | 30             | 31                 | Consolidation Coal Co.      | 25                    | 4 1/2 Jan 7                | 6 1/2 Jun 15   | 2 1/2 Feb                    | 7 1/2 July   |              |
| ---                      | 90 1/2        | 92 1/2         | 90 1/2           | 92 1/2          | 90 1/2         | 92 1/2             | 5% conv preferred           | 100                   | 22 Jan 21                  | 31 1/2 Jun 15  | 14 Dec                       | 30 July      |              |
| ---                      | 11 1/2        | 11 1/2         | 12               | 12 1/2          | 12 1/2         | 12 1/2             | Consumers Pow \$4.50 pfd    | No par                | 82 May 2                   | 96 1/2 Jan 15  | 93 Dec                       | 106 1/2 Jan  |              |
| ---                      | 2 1/2         | 2 1/2          | 2 1/2            | 2 1/2           | 2 1/2          | 2 1/2              | Continental Corp of America | 25                    | 11 1/2 July 6              | 13 1/2 Jan 3   | 11 Dec                       | 16 1/2 July  |              |
| ---                      | 93 1/2        | 97 1/2         | 94 1/2           | 94 1/2          | 94 1/2         | 94 1/2             | Continental Bk Co.          | No par                | 2 1/2 Apr 29               | 3 1/2 Jan 15   | 2 1/2 Dec                    | 5 1/2 Aug    |              |
| ---                      | 25 1/2        | 25 1/2         | 25 1/2           | 26 1/2          | 26 1/2         | 28                 | 8% preferred                | 100                   | 77 Apr 28                  | 103 1/2 Jan 28 | 79 Jan                       | 109 1/2 Nov  |              |
| ---                      | 6 1/2         | 6 1/2          | 6 1/2            | 6 1/2           | 6 1/2          | 7                  | Continental Can Inc.        | 20                    | 21 1/2 Apr 29              | 28 July 9      | 21 1/2 Dec                   | 40 1/2 Jan   |              |
| ---                      | 36 1/2        | 36 1/2         | 37               | 37 1/2          | 36 1/2         | 37 1/2             | Continental Diamond Fibre   | 5                     | 6 1/2 Jun 26               | 8 1/2 Jan 15   | 6 1/2 Feb                    | 10 Sep       |              |
| ---                      | 3 1/2         | 3 1/2          | 3 1/2            | 3 1/2           | 3 1/2          | 3 1/2              | Continental Insurance       | \$2.50                | 30 1/2 Apr 28              | 42 Jan 7       | 35 1/2 Feb                   | 45 1/2 Sep   |              |
| ---                      | 21 1/2        | 22             | 21 1/2           | 21 1/2          | 22 1/2         | 23                 | Continental Motors          | 1                     | 2 1/2 Apr 29               | 3 1/2 Jan 16   | 2 1/2 Dec                    | 4 1/2 Jan    |              |
| ---                      | 17 1/2        | 18             | 16 1/2           | 17 1/2          | 17 1/2         | 18 1/2             | Continental Oil of Del.     | 5                     | 17 Apr 23                  | 24 Jan 16      | 17 1/2 Feb                   | 27 1/2 Nov   |              |
| ---                      | 9 1/2         | 9 1/2          | 9 1/2            | 9 1/2           | 9 1/2          | 10                 | Continental Steel Corp.     | No par                | 15 1/2 Apr 29              | 19 1/2 Jan 3   | 15 1/2 Apr                   | 23 1/2 Jan   |              |
| ---                      | 48            | 48             | 48               | 50              | 48             | 50                 | Copperweld Steel Co.        | 5                     | 8 1/2 Apr 29               | 12 1/2 Jan 5   | 8 1/2 Dec                    | 18 1/2 Jan   |              |
| ---                      | 32 1/2        | 32 1/2         | 31 1/2           | 32 1/2          | 32 1/2         | 32 1/2             | Conv pref 5% series         | 50                    | 45 Mar 13                  | 51 1/2 Jan 30  | 48 Dec                       | 56 1/2 Sep   |              |
| ---                      | 49 1/2        | 49 1/2         | 49 1/2           | 50 1/2          | 50 1/2         | 51                 | Corn Exch Bank Trust Co.    | 20                    | 25 1/2 Apr 24              | 33 1/2 Jan 26  | 28 1/2 Dec                   | 52 1/2 Jan   |              |
| ---                      | 171 1/2       | 177            | 171 1/2          | 177             | 173 1/2        | 173 1/2            | Corn Products Refining      | 25                    | 42 1/2 Apr 17              | 55 1/2 Jan 9   | 42 1/2 Apr                   | x54 Dec      |              |
| ---                      | 2 1/2         | 2 1/2          | 2 1/2            | 2 1/2           | 2 1/2          | 2 1/2              | Preferred                   | 100                   | 159 Apr 17                 | 174 Jan 24     | 170 Mar                      | 182 1/2 Jan  |              |
| ---                      | 11            | 11 1/2         | 11               | 11 1/2          | 11 1/2         | 12 1/2             | Coty Inc.                   | 1                     | 2 1/2 May 22               | 3 1/2 Jan 5    | 2 1/2 Dec                    | 4 1/2 Jan    |              |
| ---                      | 89            | 89             | 89               | 90              | 89 1/2         | 90                 | Coty Internat Corp.         | 1                     | 11 Apr 8                   | 1 1/2 Feb 11   | 1 1/2 Dec                    | 1 1/2 Jan    |              |
| ---                      | 15 1/2        | 15 1/2         | 14 1/2           | 15 1/2          | 15 1/2         | 15 1/2             | Crane Co.                   | 25                    | 10 1/2 Apr 17              | 14 Jan 6       | 11 Dec                       | 19 1/2 Jan   |              |
| ---                      | 6             | 7              | 6 1/2            | 7               | 6 1/2          | 6 1/2              | 5% conv preferred           | 100                   | 85 Jun 15                  | 95 1/2 Jan 5   | 88 Dec                       | 107 Jan      |              |
| ---                      | 17 1/2        | 17 1/2         | 17 1/2           | 17 1/2          | 18             | 18 1/2             | Cream of Wheat Corp (The)   | 2                     | 12 1/2 Jan 2               | 15 1/2 July 10 | 10 1/2 Dec                   | 19 Jan       |              |
| ---                      | 36 1/2        | 37 1/2         | 36 1/2           | 37 1/2          | 37 1/2         | 37 1/2             | Crosley Corp (The)          | No par                | 5 1/2 May 1                | 8 Mar 17       | 4 1/2 Jan                    | 9 July       |              |
| ---                      | 10 1/2        | 10 1/2         | 10 1/2           | 10 1/2          | 10 1/2         | 11                 | Crown Cork & Seal           | No par                | 14 1/2 May 9               | 19 1/2 Feb 5   | 15 Dec                       | 27 1/2 Jan   |              |
| ---                      | 79 1/2        | 80             | 79 1/2           | 80              | 81 1/2         | 81 1/2             | \$2.25 conv preferred       | No par                | 32 Mar 27                  | 41 Jan 8       | 38 1/2 Dec                   | 45 1/2 Jan   |              |
| ---                      | 26 1/2        | 26 1/2         | 26               | 26 1/2          | 27 1/2         | 28 1/2             | Crown Zellerbach Corp.      | 5                     | 10 Apr 27                  | 11 1/2 Jan 20  | 10 Dec                       | 15 1/2 Jan   |              |
| ---                      | 64 1/2        | 64 1/2         | 64               | 64 1/2          | 67 1/2         | 67 1/2             | \$5 conv preferred          | No par                | 77 May 19                  | 88 1/2 Jan 15  | 80 Dec                       | 94 Oct       |              |
| ---                      | 10 1/2        | 10 1/2         | 10 1/2           | 10 1/2          | 10 1/2         | 11                 | Crucible Steel of Amer.     | No par                | 23 1/2 May 20              | 36 Jan 3       | 28 Dec                       | 47 1/2 Jan   |              |
| ---                      | 5 1/2         | 5 1/2          | 5 1/2            | 5 1/2           | 6 1/2          | 6 1/2              | 5% conv preferred           | 100                   | 63 Jun 25                  | 79 1/2 Jan 2   | 73 1/2 Dec                   | 98 1/2 Jan   |              |
| ---                      | 90            | 90 1/2         | 90               | 90 1/2          | 89 1/2         | 90                 | Cuba RR 6% preferred        | 100                   | 8 1/2 Jun 26               | 13 1/2 Jan 14  | 1 1/2 May                    | 13 1/2 Nov   |              |
| ---                      | 76            | 82             | 76               | 82              | 82             | 82                 | Cuban-American Sugar        | 100                   | 5 Jun 29                   | 9 Jan 27       | 3 1/2 Feb                    | 8 1/2 Sep    |              |
| ---                      | 10            | 10             | 10               | 10 1/2          | 11 1/2         | 11 1/2             | Preferred                   | 100                   | 88 Jun 13                  | 140 Jun 3      | 72 Feb                       | 127 1/2 Sep  |              |



## NEW YORK STOCK RECORD

| LOW AND HIGH SALE PRICES |                 |                 |                  |                 |                 | Sales for the Week | STOCKS                       |        | Range Since January 1      |                | Range for Previous Year 1941 |              |
|--------------------------|-----------------|-----------------|------------------|-----------------|-----------------|--------------------|------------------------------|--------|----------------------------|----------------|------------------------------|--------------|
| Saturday July 4          | Monday July 6   | Tuesday July 7  | Wednesday July 8 | Thursday July 9 | Friday July 10  |                    | NEW YORK STOCK EXCHANGE      | Par    | On Basis of 100-Share Lots | Lowest         | Highest                      | Lowest       |
| \$ per share             | \$ per share    | \$ per share    | \$ per share     | \$ per share    | \$ per share    | Shares             |                              |        | \$ per share               | \$ per share   | \$ per share                 | \$ per share |
| ---                      | 6 6 1/2         | 6 1/2 6 1/2     | 6 1/2 6 1/2      | 6 1/2 6 1/2     | 6 1/2 6 1/2     | 4,000              | 1 Erie RR common             | No par | 4 1/2 Jun 4                | 7 1/2 Jan 20   | 4 1/2 Dec                    | 10 Aug       |
| ---                      | 35 1/2 36       | 36 1/2 36 1/2   | 36 1/2 36 1/2    | 37 37 1/2       | 37 1/2 37 1/2   | 50,200             | 5 Cts of benef int           | No par | 3 1/2 Jan 2                | 6 1/4 Jan 9    | 2 1/2 Dec                    | 7 1/2 Aug    |
| ---                      | 2 1/2 2 1/2     | 2 1/2 2 1/2     | 2 1/2 2 1/2      | 2 1/2 2 1/2     | 2 1/2 2 1/2     | 2,600              | 5 % pref series A            | 100    | 32 1/2 Jun 2               | 44 Jan 27      | 30 1/2 Dec                   | 42 1/2 Nov   |
| ---                      | 4 1/2 4 1/2     | 4 1/2 4 1/2     | 4 1/2 4 1/2      | 4 1/2 4 1/2     | 4 1/2 4 1/2     | 800                | Eureka Vacuum Cleaner        | 5      | 1 1/2 Jan 2                | 2 1/2 Jun 12   | 1 1/2 Dec                    | 3 1/2 Jan    |
| ---                      | 22 1/2 22 1/2   | 22 1/2 23 1/2   | 22 1/2 23 1/2    | 22 1/2 23 1/2   | 22 1/2 23 1/2   | 1,500              | Evans Products Co.           | 5      | 4 1/2 Apr 24               | 5 1/2 Feb 24   | 4 Dec                        | 5 1/2 Jan    |
| ---                      | 1 1 1           | 1 1 1           | 1 1 1            | 1 1 1           | 1 1 1           | 700                | Ex-Cell-O Corp.              | 3      | 20 May 20                  | 26 Mar 24      | 21 1/2 Dec                   | 30 1/2 Jan   |
| ---                      | ---             | ---             | ---              | ---             | ---             | ---                | Exchange Buffet Corp.        | \$2.50 | 11 Jan 23                  | 11 May 28      | 1 Dec                        | 1 Jan        |
| F                        |                 |                 |                  |                 |                 |                    |                              |        |                            |                |                              |              |
| ---                      | 30 1/2 31       | 31 31           | 30 32            | 32 32           | 31 1/2 31 1/2   | 800                | Fairbanks Morse & Co.        | No par | 27 1/2 Apr 28              | 37 1/2 Jan 16  | 32 Dec                       | 45 1/2 Jan   |
| ---                      | 19 1/2 20 1/2   | 20 1/2 20 1/2   | 19 1/2 19 1/2    | 20 1/2 21       | 20 1/2 21 1/2   | 1,200              | Fajardo Sug Co of Pr Rico    | 20     | 19 Jun 30                  | 29 1/2 Jan 29  | 16 1/2 Jun                   | 24 1/2 Mar   |
| ---                      | 6 1/2 7 1/2     | 6 1/2 7 1/2     | 6 1/2 7 1/2      | 6 1/2 7 1/2     | 6 1/2 7 1/2     | 100                | Federal Light & Traction     | 15     | 6 Jun 22                   | 8 1/4 Jan 5    | 6 Dec                        | 13 Mar       |
| ---                      | 76 85           | 74 85           | 74 78            | 75 78           | 74 80           | 500                | 8 % preferred                | No par | 73 1/2 May 14              | 93 Jan 31      | 90 May                       | 100 Jan      |
| ---                      | 20 1/2 20 1/2   | 20 1/2 20 1/2   | 20 1/2 20 1/2    | 20 1/2 21       | 20 1/2 21 1/2   | 100                | Federal Min & Smelt Co.      | 2      | 20 Apr 18                  | 24 1/2 Jan 16  | 19 1/2 Dec                   | 26 1/2 July  |
| ---                      | 8 1/2 9 1/2     | 8 1/2 9 1/2     | 8 1/2 9 1/2      | 8 1/2 9 1/2     | 8 1/2 9 1/2     | 100                | Federal Mogul Corp.          | 5      | 8 Apr 15                   | 10 1/2 Feb 10  | 8 Dec                        | 14 1/2 Jan   |
| ---                      | 3 1/2 3 1/2     | 3 1/2 3 1/2     | 3 1/2 3 1/2      | 3 1/2 3 1/2     | 3 1/2 3 1/2     | 100                | Federal Motor Truck          | No par | 3 Jun 30                   | 4 1/2 Feb 4    | 2 1/2 Apr                    | 4 1/2 Jan    |
| ---                      | 13 1/2 13 1/2   | 13 1/2 13 1/2   | 13 1/2 13 1/2    | 13 1/2 13 1/2   | 13 1/2 13 1/2   | 500                | Federated Dept Stores        | No par | 11 1/2 Apr 28              | 18 1/2 Jan 7   | 14 1/2 Dec                   | 27 1/2 Sep   |
| ---                      | 76 1/2 79       | 76 1/2 79       | 76 1/2 79        | 76 1/2 79       | 76 1/2 79       | ---                | 4 1/2 % conv preferred       | 100    | 77 Mar 12                  | 87 Jan 6       | 86 Dec                       | 97 1/2 Jan   |
| ---                      | 9 9 1/2         | 9 9 1/2         | 9 9 1/2          | 9 1/2 9 1/2     | 9 1/2 9 1/2     | ---                | Ferro Enamel Corp.           | 1      | 7 1/2 Apr 21               | 11 Jan 19      | 8 1/2 Dec                    | 16 Sep       |
| ---                      | 36 36 1/2       | 36 36 1/2       | 36 37            | 37 37 1/2       | 36 3/4 37       | 2,200              | Fidel Phen Fire Ins N Y      | \$2.50 | 29 1/2 Apr 29              | 41 1/2 Jan 3   | 34 1/2 Feb                   | 45 1/2 Sep   |
| ---                      | 5 1/2 6         | 5 1/2 6         | 5 1/2 6          | 5 1/2 6         | 5 1/2 6         | ---                | Flitens (Wm) Sons Co.        | No par | 8 1/2 Apr 23               | 11 Feb 19      | 12 Dec                       | 13 Nov       |
| ---                      | 15 1/2 16 1/2   | 15 1/2 16 1/2   | 15 1/2 16 1/2    | 16 1/2 16 1/2   | 16 1/2 17 1/2   | 2,800              | Firestone Tire & Rubber      | 10     | 13 1/2 Jan 3               | 17 1/2 July 10 | 12 1/2 Dec                   | 18 1/2 Jan   |
| ---                      | 98 98           | 97 1/2 97 1/2   | 97 1/2 97 1/2    | 96 3/4 97       | 99 99           | 1,000              | 6 % preferred series A       | 100    | 97 1/2 Apr 27              | 99 July 10     | 90 Dec                       | 105 Jan      |
| ---                      | 33 34           | 33 34           | 32 1/2 34        | 32 1/2 33       | 33 33           | 100                | First National Stores        | No par | 29 1/2 Apr 30              | 39 1/2 Feb 3   | 31 1/2 May                   | 42 1/2 Jan   |
| ---                      | 10 1/2 11       | 10 1/2 11       | 11 11            | 11 1/2 11 1/2   | 11 1/2 11 1/2   | 1,800              | Flintkote Co (The)           | No par | 9 1/2 Jan 2                | 11 1/2 Apr 6   | 8 1/2 Dec                    | 16 1/2 July  |
| ---                      | 87 96           | 87 96           | 87 96            | 90 100 1/2      | 90 100 1/2      | ---                | \$4.50 preferred             | No par | 86 May 14                  | 96 1/2 Jan 15  | 98 Dec                       | 103 Nov      |
| ---                      | 18 18 1/2       | 18 18 1/2       | 18 1/2 18 1/2    | 18 1/2 19 1/2   | 18 1/2 19 1/2   | 200                | Florence Stove Co.           | No par | 15 Mar 27                  | 20 Jan 6       | 16 1/2 Dec                   | 33 Jan       |
| ---                      | 19 20           | 19 20           | 19 20            | 19 20           | 20 20           | 100                | Florsheim Shoe class A       | No par | 18 Apr 21                  | 21 1/2 Feb 5   | 17 1/2 Dec                   | 25 1/2 Apr   |
| ---                      | 3 1/2 4         | 3 1/2 4         | 3 1/2 4          | 4 1/2 4 1/2     | 4 1/2 4 1/2     | 700                | Follansbee Steel Corp.       | 10     | 3 May 22                   | 5 1/2 Jan 13   | 3 1/2 Dec                    | 7 Jan        |
| ---                      | 30 32 1/2       | 30 32 1/2       | 32 1/2 31 1/2    | 33 33           | 32 1/2 32 1/2   | 110                | 5 % conv preferred           | 100    | 30 Feb 10                  | 36 1/2 Mar 19  | 21 Jun                       | 35 Dec       |
| ---                      | 9 9 1/2         | 9 9 1/2         | 9 9 1/2          | 9 9 1/2         | 9 1/2 9 1/2     | 1,000              | Food Fair Stores Inc.        | 1      | 9 Mar 21                   | 11 1/2 Jan 30  | 9 Dec                        | 13 Jan       |
| ---                      | 29 29 1/2       | 29 29 1/2       | 30 30            | 31 32 1/2       | 31 1/2 32 1/2   | 2,500              | Food Machinery Corp.         | 10     | 27 1/2 Mar 14              | 32 1/2 Jan 5   | 24 May                       | 32 1/2 Sep   |
| ---                      | 10 1/2 10 1/2   | 10 1/2 10 1/2   | 10 1/2 10 1/2    | 10 1/2 11       | 10 1/2 10 1/2   | 40                 | Poster-Wheeler               | 10     | 9 1/2 Apr 28               | 12 1/2 Jan 26  | 9 1/2 Dec                    | 20 Jan       |
| ---                      | 122 125         | 124 125         | 125 128          | 128 128         | 125 130         | 380                | 7 % conv preferred           | No par | 114 May 28                 | 134 1/2 Feb 21 | 105 Feb                      | 132 Jan      |
| ---                      | 16 17           | 16 1/2 16 1/2   | 17 17 1/2        | 17 1/2 17 1/2   | 13 1/2 17 1/2   | 1,100              | 6 % prior preferred          | 25     | 16 Jun 5                   | 17 1/2 July 8  | ---                          | 9 Dec        |
| ---                      | 5 1/2 6         | 6 6             | 6 6 1/2          | 6 1/2 6 1/2     | 6 1/2 6 1/2     | 1,800              | Francisco Sugar Co.          | No par | 5 Jun 13                   | 10 1/2 Feb 7   | 2 1/2 Feb                    | 46 Jan       |
| ---                      | 30 53           | 39 53           | 39 53            | 39 53           | 39 53           | 700                | P'n'n Simon & Co Inc 7 % pfd | 100    | 40 Mar 3                   | 45 May 27      | 36 May                       | 41 July      |
| ---                      | 32 32           | 31 1/2 31 1/2   | 31 1/2 32 1/2    | 32 1/2 32 1/2   | 32 1/2 32 1/2   | 10                 | Freeport Sulphur Co.         | 10     | 27 Apr 29                  | 38 1/2 Jan 3   | 32 1/2 May                   | 23 1/2 July  |
| ---                      | 16 1/2 16 1/2   | 16 1/2 16 1/2   | 16 1/2 16 1/2    | 16 1/2 17 1/2   | 17 1/2 18 1/2   | ---                | Fruehauf Trailer Co.         | 1      | 15 1/2 Apr 24              | 19 Jan 3       | 18 Dec                       | 23 1/2 July  |
| ---                      | 88 91           | 88 91           | 88 91            | 91 91           | 89 99           | 10                 | 5 % conv preferred           | 100    | 85 1/2 Apr 10              | 94 1/2 Jan 28  | 93 1/2 Dec                   | 99 Aug       |
| G                        |                 |                 |                  |                 |                 |                    |                              |        |                            |                |                              |              |
| ---                      | 1 1/2 2         | 1 1/2 2         | 1 1/2 2          | 2 2             | 2 2 1/2         | 1,400              | Gabriel Co (The) cl A        | No par | 1 1/2 Jan 6                | 2 1/2 Feb 2    | 1 1/2 Dec                    | 2 1/2 Jun    |
| ---                      | 1 1/2 1 1/2     | 1 1/2 1 1/2     | 1 1/2 1 1/2      | 1 1/2 1 1/2     | 1 1/2 1 1/2     | 1,700              | Gair Co Inc (Robert)         | 1      | 1 1/2 Jun 23               | 2 1/2 Jan 3    | 1 1/2 Apr                    | 2 1/2 Sep    |
| ---                      | 9 1/2 9 1/2     | 9 1/2 9 1/2     | 9 1/2 9 1/2      | 9 1/2 9 1/2     | 9 1/2 10        | 700                | 6 % preferred                | 20     | 8 1/2 Apr 4                | 11 Jan 3       | 7 1/2 Apr                    | 12 Nov       |
| ---                      | 18 19           | 17 1/2 19       | 18 18            | 18 18           | 18 1/2 18 1/2   | 300                | Gamevill Co (The)            | No par | 17 May 1                   | 21 Jan 20      | 15 Dec                       | 23 Sep       |
| ---                      | 2 1/2 2 1/2     | 2 1/2 2 1/2     | 2 1/2 2 1/2      | 2 1/2 2 1/2     | 2 1/2 2 1/2     | 1,500              | Gar Wood Industries Inc.     | 1      | 2 1/2 July 3               | 3 1/2 Jan 5    | 2 1/2 Dec                    | 5 1/2 Mar    |
| ---                      | 7 1/2 7 1/2     | 7 1/2 7 1/2     | 7 1/2 7 1/2      | 7 1/2 7 1/2     | 7 1/2 7 1/2     | 200                | 5 % preferred                | 10     | 6 1/2 Apr 22               | 7 1/2 Apr 1    | 6 Apr                        | 8 Mar        |
| ---                      | 9 1/2 9 1/2     | 9 1/2 9 1/2     | 9 1/2 9 1/2      | 9 1/2 9 1/2     | 9 1/2 10        | 500                | Gaylord Container Corp.      | 5      | 8 1/2 Apr 17               | 10 1/2 Feb 20  | 8 Dec                        | 12 1/2 Jan   |
| ---                      | 49 50 1/2       | 49 50 1/2       | 49 50 1/2        | 49 50 1/2       | 49 50 1/2       | 200                | 5 1/2 % conv preferred       | 50     | 51 Feb 13                  | 52 1/2 Jan 22  | 47 1/2 Jan                   | 53 1/2 May   |
| ---                      | 4 1/2 4 1/2     | 4 1/2 4 1/2     | 4 1/2 4 1/2      | 4 1/2 4 1/2     | 4 1/2 4 1/2     | 500                | Gen Amer Investors           | No par | 31 Feb 25                  | 5 1/4 Jan 15   | 4 Apr                        | 5 1/2 Oct    |
| ---                      | 102 102         | 100 103         | 101 103          | 103 103         | 101 1/2 103     | 200                | 8 % preferred                | No par | 98 Mar 11                  | 104 Jan 5      | 101 Jun                      | 104 Sep      |
| ---                      | 36 36           | 35 1/2 37       | 36 1/2 37        | 36 1/2 37       | 35 1/2 37       | 2,200              | Gen Amer Transportation      | 5      | 35 1/2 Jun 29              | 46 1/2 Feb 16  | 39 1/2 Dec                   | 55 Jan       |
| ---                      | 4 1/2 4 1/2     | 4 1/2 4 1/2     | 4 1/2 4 1/2      | 4 1/2 4 1/2     | 4 1/2 4 1/2     | 1,100              | General Baking               | 5      | 3 1/2 Jan 2                | 4 1/2 July 8   | 3 1/2 Dec                    | 7 1/2 Jan    |
| ---                      | 113 1/2 115 1/2 | 113 1/2 115 1/2 | 114 115 1/2      | 114 115         | 114 1/2 114 1/2 | 10                 | 8 % preferred                | No par | 106 Apr 28                 | 119 Jan 20     | 115 Dec                      | 144 July     |
| ---                      | 2 1/2 3         | 2 1/2 2 1/2     | 2 1/2 2 1/2      | 2 1/2 2 1/2     | 2 1/2 2 1/2     | 1,100              | General Bronze Corp.         | 5      | 2 1/2 Jun 10               | 3 1/2 Jan 25   | 2 1/2 Dec                    | 5 Mar        |
| ---                      | 7 1/2 7 1/2     | 7 1/2 7 1/2     | 7 1/2 7 1/2      | 7 1/2 7 1/2     | 7 1/2 7 1/2     | 700                | General Cable Corp.          | No par | 2 1/2 Apr 16               |                |                              |              |



## NEW YORK STOCK RECORD

| LOW AND HIGH SALE PRICES |               |                |                  |                 |                | Sales for the Week | NEW YORK STOCK EXCHANGE | Range Since January 1      |              | Range for Previous Year 1941 |              |              |      |
|--------------------------|---------------|----------------|------------------|-----------------|----------------|--------------------|-------------------------|----------------------------|--------------|------------------------------|--------------|--------------|------|
| Saturday July 4          | Monday July 6 | Tuesday July 7 | Wednesday July 8 | Thursday July 9 | Friday July 10 |                    |                         | On Basis of 100-Share Lots | Lowest       | Highest                      | Lowest       | Highest      |      |
| \$ per share             | \$ per share  | \$ per share   | \$ per share     | \$ per share    | \$ per share   | Shares             | Par                     | \$ per share               | \$ per share | \$ per share                 | \$ per share | \$ per share |      |
| 99 3/4                   | 99 3/4        | 99             | 99 3/4           | 99 3/4          | 99 3/4         | 1,000              | No par                  | 98                         | Apr 20       | 104                          | Jan 17       | 100          | Dec  |
| 13 1/2                   | 13 1/2        | 13 1/2         | 13 1/2           | 13 1/2          | 13 1/2         | 1,000              | No par                  | 12 1/2                     | Apr 29       | 16 1/2                       | Jan 19       | 12 1/2       | Dec  |
| 125                      | 130           | 125            | 130              | 125             | 130            | ---                | 100                     | 126                        | Apr 2        | 146                          | Jan 10       | 140          | Jan  |
| 85                       | 90            | 85             | 90               | 85              | 90             | ---                | 100                     | 3 1/2                      | Mar 7        | 4 1/2                        | Feb 2        | 3 1/2        | Dec  |
| 6 3/4                    | 8             | 6 3/4          | 8                | 6 3/4           | 8              | ---                | 1                       | 80                         | Jan 29       | 88                           | May 12       | 92           | Dec  |
| 1 1/4                    | 1 1/4         | 1 1/4          | 1 1/4            | 1 1/4           | 1 1/4          | 1,200              | 2                       | 5 1/2                      | May 21       | 8 1/2                        | Jun 25       | ---          | ---  |
| 86                       | 95            | 87             | 95               | 87              | 95             | 100                | 2                       | 7 1/2                      | Jun 4        | 1 1/2                        | Jan 6        | 1 1/2        | Dec  |
| 5                        | 5 1/2         | 5              | 5 1/2            | 5               | 5 1/2          | 2,200              | 25                      | 79 1/2                     | Apr 24       | 93 1/2                       | Jan 19       | 76           | Jun  |
| 52                       | 56 1/2        | 55             | 60               | 55              | 60             | 100                | 1                       | 4 1/2                      | May 2        | 6 1/2                        | Feb 19       | 5            | Dec  |
| 147                      | 150           | 147            | 150              | 147             | 150            | ---                | 25                      | 45                         | May 4        | 57                           | Feb 11       | 50 1/2       | Dec  |
| 10 1/2                   | 10 3/4        | 10 1/2         | 11               | 10 1/2          | 11             | ---                | 100                     | 141 1/2                    | Apr 9        | 158                          | Feb 28       | 150          | Dec  |
| 59 1/2                   | 59 3/4        | 59             | 60 1/2           | 59 1/2          | 60 1/2         | 600                | No par                  | 10 1/2                     | Apr 28       | 12 1/2                       | Feb 24       | 10 1/2       | Apr  |
| 128                      | 129           | 128            | 129              | 128             | 129            | 300                | No par                  | 51                         | Apr 27       | 72                           | Jan 2        | 65 1/2       | May  |
| 40                       | 44            | 40             | 44               | 40              | 44             | 10                 | 100                     | 125                        | Feb 9        | 132                          | May 21       | 123 1/2      | May  |
| 89 1/2                   | 89 3/4        | 89 1/2         | 89 3/4           | 89 1/2          | 89 3/4         | 100                | No par                  | 30 1/2                     | Mar 5        | 44                           | July 9       | 33 1/2       | Dec  |
| 12 1/2                   | 13 1/2        | 12 1/2         | 13 1/2           | 12 1/2          | 13 1/2         | 200                | No par                  | 79                         | Mar 13       | 102 1/2                      | Jan 12       | 99 1/2       | Jun  |
| 12                       | 13            | 12             | 13               | 12              | 13             | ---                | 10                      | 12 1/2                     | Mar 11       | 13 1/2                       | Jan 5        | 12 1/2       | Dec  |
| 21 1/2                   | 22 1/2        | 21 1/2         | 22 1/2           | 21 1/2          | 22 1/2         | 500                | 10                      | 11                         | Mar 21       | 13 1/2                       | Jan 9        | 12 1/2       | Dec  |
| 6 1/4                    | 6 1/2         | 6 1/4          | 6 1/2            | 6 1/4           | 6 1/2          | 800                | 10                      | 14 1/2                     | Jan 21       | 22 1/2                       | Jan 18       | 13 1/2       | Dec  |
| 13 1/2                   | 14            | 13 1/2         | 14               | 13 1/2          | 14             | 300                | 5                       | 6                          | Jan 6        | 6 1/2                        | Jan 1        | 5 1/2        | Dec  |
| 113 1/2                  | 114           | 113 1/2        | 114              | 113 1/2         | 114            | ---                | No par                  | 13 1/2                     | May 26       | 18 1/2                       | Jan 30       | 9            | Feb  |
| 33                       | 33 1/2        | 33             | 34 1/2           | 33              | 34 1/2         | 4,680              | 100                     | 11 1/2                     | Feb 27       | 115                          | Feb 20       | 107 1/2      | Apr  |
| 32 1/2                   | 33 1/2        | 32 1/2         | 34 1/2           | 32 1/2          | 34 1/2         | 500                | 12.50                   | 22 1/2                     | Mar 21       | 38 1/2                       | Feb 5        | 30 1/2       | Dec  |
| 8 3/4                    | 9             | 8 3/4          | 9                | 8 3/4           | 9              | 2,700              | No par                  | 27                         | Jan 3        | 34                           | Jan 29       | 24           | Dec  |
| 36 3/4                   | 37 1/2        | 36 3/4         | 37 1/2           | 36 3/4          | 37 1/2         | ---                | No par                  | 8 1/2                      | Jan 2        | 10 1/2                       | Jan 29       | 7 1/2        | Dec  |
| 100 3/4                  | 104 1/2       | 101            | 104 1/2          | 101             | 104 1/2        | 100                | No par                  | 30 1/2                     | Apr 29       | 44                           | Jan 20       | 36           | Dec  |
| 2 1/2                    | 2 3/4         | 2 1/2          | 2 3/4            | 2 1/2           | 2 3/4          | 1,600              | 100                     | 96                         | May 1        | 105                          | Jan 26       | 100          | Aug  |
| 32 3/4                   | 32 3/4        | 32 3/4         | 32 3/4           | 32 3/4          | 32 3/4         | 400                | 25                      | 2 1/2                      | Apr 24       | 3 1/2                        | Jan 14       | 2 1/2        | Dec  |
| 1/2                      | 1/2           | 1/2            | 1/2              | 1/2             | 1/2            | ---                | 100                     | 29 1/2                     | May 2        | 34 1/2                       | Feb 3        | 26 1/2       | Apr  |
| 2 1/2                    | 3 1/4         | 2 1/2          | 3 1/4            | 2 1/2           | 3 1/4          | 100                | 100                     | %                          | Jan 2        | %                            | Feb 2        | %            | Dec  |
| 19 3/4                   | 19 3/4        | 19 3/4         | 20               | 19 3/4          | 19 3/4         | 2,200              | 100                     | 2                          | Jan 2        | 4                            | Jan 12       | 1 1/2        | Dec  |
| 3 3/4                    | 3 3/4         | 3 3/4          | 3 3/4            | 3 3/4           | 3 3/4          | 4,100              | No par                  | 16 1/2                     | Apr 17       | 21                           | Feb 6        | 15 1/2       | May  |
| 7 1/2                    | 7 1/2         | 7 1/2          | 7 1/2            | 7 1/2           | 7 1/2          | 800                | No par                  | 3 1/2                      | Jan 2        | 4 1/2                        | Apr 2        | 2 1/2        | Dec  |
| 6 1/2                    | 7             | 6 1/2          | 7                | 6 1/2           | 7              | 8,000              | 100                     | %                          | Jan 2        | %                            | Feb 2        | %            | Dec  |
| 18 1/2                   | 16            | 15             | 16               | 15 1/2          | 15 1/2         | 100                | 100                     | 5 1/2                      | Jan 2        | 6                            | Jan 27       | 4 1/2        | Dec  |
| 33 1/2                   | 35            | 34 1/2         | 34 1/2           | 34 1/2          | 35             | 220                | 100                     | 13                         | May 13       | 18 1/2                       | Jan 27       | 11 1/2       | Dec  |
| 3 1/4                    | 3 1/4         | 3 1/4          | 3 1/2            | 3 1/2           | 3 1/2          | 230                | 100                     | 32 1/2                     | Jan 2        | 42                           | Mar 25       | 31           | Dec  |
| 11                       | 11 1/4        | 11             | 11 1/4           | 11 1/4          | 11 1/4         | 800                | No par                  | 2 1/2                      | Jan 2        | 3 1/2                        | Jan 28       | 2            | Dec  |
| 6 1/2                    | 6 3/4         | 6 1/2          | 6 3/4            | 6 1/2           | 6 3/4          | 200                | 10                      | 10 1/2                     | Apr 24       | 16 1/2                       | Feb 4        | 13 1/2       | Dec  |
| 23 1/2                   | 23 1/2        | 23 1/2         | 24               | 23 1/2          | 24             | 700                | No par                  | 6 1/2                      | Jun 2        | 9 1/2                        | Feb 7        | 5            | Feb  |
| 78                       | 85            | 80             | 85               | 83 1/2          | 83 1/2         | 600                | 24 1/2                  | 21                         | Apr 24       | 27                           | Feb 25       | 20 1/2       | May  |
| 150                      | 150           | 150            | 150              | 150             | 150            | ---                | 84                      | 74                         | May 1        | 100                          | Jan 8        | 85 1/2       | Dec  |
| 63                       | 63            | 62 1/2         | 62 1/2           | 63              | 64             | 1,000              | No par                  | 153                        | July 3       | 157                          | Jan 12       | 154          | Sep  |
| 10 1/2                   | 10 1/2        | 10 1/2         | 10 1/2           | 10 1/2          | 11 1/2         | 5,000              | No par                  | 54                         | Apr 24       | 74 1/2                       | Feb 4        | 63           | Dec  |
| 5 1/2                    | 5 1/2         | 5 1/2          | 5 1/2            | 5 1/2           | 6 1/2          | 200                | 20                      | 8 1/2                      | May 20       | 12 1/2                       | Jan 14       | 8 1/2        | Dec  |
| 21 1/2                   | 21 1/2        | 21 1/2         | 21 1/2           | 20 1/2          | 20             | 1,400              | 100                     | 5 1/2                      | Apr 21       | 6 1/2                        | Feb 5        | 6            | Feb  |
| 107                      | 109           | 107            | 109              | 105             | 109            | ---                | No par                  | 19 1/2                     | Feb 18       | 23 1/2                       | Jan 27       | 19           | Dec  |
| 6 1/2                    | 6 1/2         | 6 1/2          | 6 1/2            | 6 1/2           | 6 1/2          | 800                | 100                     | 103                        | Apr 7        | 111 1/2                      | Feb 3        | 107          | July |
| 6                        | 6 1/4         | 6              | 6 1/4            | 6 1/2           | 6 3/4          | 5,400              | No par                  | 10 1/2                     | Apr 29       | 10 1/2                       | Jan 9        | 3 1/2        | Feb  |
| 138 1/2                  | 140           | 139 1/2        | 140              | 140             | 142            | 1,400              | No par                  | 5 1/2                      | May 20       | 8                            | Jan 14       | 6            | Dec  |
| 46 1/4                   | 48 1/4        | 48             | 48 1/4           | 48              | 49             | 10,700             | No par                  | 5 1/2                      | May 20       | 8                            | Jan 14       | 6            | Dec  |
| 161                      | 168           | 162 1/2        | 170              | 162 1/2         | 170            | 100                | 100                     | 109 1/2                    | Mar 16       | 151 1/2                      | Jan 5        | 140          | May  |
| 3 1/2                    | 3 1/2         | 3 1/2          | 3 1/2            | 3 1/2           | 3 1/2          | ---                | 100                     | 40                         | Apr 24       | 52                           | Feb 4        | 42 1/2       | Dec  |
| 7 1/2                    | 8             | 7 1/2          | 8                | 7 1/2           | 8              | 100                | 25                      | 147                        | May 6        | 166                          | July 9       | 150          | Jun  |
| 5 1/2                    | 6             | 5 1/2          | 6                | 5 1/2           | 6              | 5,900              | No par                  | %                          | Jan 2        | %                            | Jan 19       | %            | Dec  |
| 44 1/4                   | 44 1/4        | 44             | 44 1/4           | 44 1/4          | 45 1/2         | 10,400             | No par                  | 5 1/2                      | May 25       | 12 1/2                       | Jan 9        | 6 1/2        | Apr  |
| 2 1/2                    | 3             | 2 1/2          | 3                | 2 1/2           | 3              | 1,100              | 5                       | 3 1/2                      | May 29       | 6 1/2                        | July 10      | ---          | ---  |
| 26                       | 26 1/2        | 26 1/2         | 26 1/2           | 26 1/2          | 27             | ---                | 100                     | 38                         | Apr 10       | 45 1/2                       | July 9       | ---          | ---  |
| 130 1/4                  | 130 1/4       | 130 1/4        | 130 1/4          | 131 1/4         | 131 1/4        | 14,400             | 1                       | 1 1/2                      | Apr 25       | 3                            | Jan 31       | 1 1/2        | Dec  |
| 9 1/2                    | 9 1/2         | 9 1/2          | 9 1/2            | 10              | 10 1/2         | 16,300             | No par                  | 24 1/2                     | Apr 29       | 28 1/2                       | Feb 4        | 23           | Dec  |
| 47 1/2                   | 47 1/2        | 47 1/2         | 47 1/2           | 49              | 51 1/2         | 3,300              | 100                     | 126 1/2                    | Jan 3        | 130 1/2                      | Jun 30       | 125          | May  |
| 1 1/2                    | 2 1/2         | 1 1/2          | 2 1/2            | 1 1/2           | 2 1/2          | ---                | No par                  | 8 1/2                      | July 1       | 15 1/2                       | Jan 5        | 10 1/2       | Feb  |
| 41                       | 41            | 41             | 42 1/4           | 42 1/2          | 44 1/4         | 470                | 100                     | 46 1/2                     | Jun 24       | 60 1/2                       | Jan 5        | 51 1/2       | Dec  |
| 38 1/2                   | 42 1/2        | 38             | 42               | 38              | 42             | ---                | No par                  | 1 1/2                      | Mar 25       | 2 1/2                        | Jan 26       | 1 1/2        | Apr  |
| 26 1/2                   | 26 1/2        | 26 1/2         | 26 1/2           | 26 1/2          | 26 1/2         | 1,400              | 100                     | 41                         | Jun 11       | 46 1/2                       | Jan 30       | 32 1/2       | May  |
| 30                       | 32            | 30 1/2         | 30 1/2           | 31 1/2          | 34             | 100                | 50                      | 39                         | Mar 14       | 48 1/2                       | Feb 13       | 38 1/2       | Feb  |
| 93                       | 99            | 93             | 99               | 95              | 99             | ---                | 100                     | 26                         | May 6        | 32                           | Feb 5        | 26           | May  |
| 2 1/2                    | 2 1/2         | 2 1/2          | 2 1/2            | 2 1/2           | 2 1/2          | 5,600              | No par                  | 26                         | May 20       | 39                           | Jan 26       | 25 1/2       | Feb  |
| 7 1/4                    | 7 1/4         | 7              | 7 1/4            | 7 1/4           | 7 3/4          | 800                | No par                  | 96                         | Apr 13       | 96                           | Apr 13       | 95           | Jan  |
| 89 1/2                   | 92 1/2        | 89 1/2         | 92 1/2           | 87 1/2          | 92 1/2         | 100                | No par                  | 1 1/2                      | Jan 2        | 3                            | May 19       | 1 1/2        | Dec  |
| 8 1/2                    | 8 1/2         | 8 1/2          | 8 1/2            | 8 1/2           | 8 1/2          | 1,000              | No par                  | 2                          | Jan 2        | 3 1/2                        | Jun 4        | 1 1/2        | Dec  |
| 26 1/2                   | 26 1/2        | 26 1/2         | 26 1/2           | 26 1/2          | 27 1/2         | ---                | No par                  | 6 1/2                      | Jun 29       | 9 1/2                        | Jan 2        | 5 1/2        | Feb  |
| 129 1/2                  | 129 1/2       | 129 1/2        | 129 1/2          | 130             | 130            | 100                | 100                     | 88 1/2                     | Apr 17       | 95                           | Jan 12       | 87           | Feb  |
| 6 1/2                    | 6 1/2         | 6 1/2          | 6 1/2            | 6 1/2           | 6 1/2          | ---                | 100                     | 7 1/2                      | Apr 29       | 9                            | Feb 2        | 7            | Feb  |
| 23                       | 23            | 23 1/2         | 23 1/2           | 23 1/2          | 24             | 500                | 1                       | 24 1/2                     | Apr 29       | 32 1/2                       | Jan 6        | 26 1/2       | Dec  |
| 92                       | 96 1/2        | 93             | 96 1/2           | 92              | 96 1/2         | 900                | No par                  | 127                        | Apr 18       | 132                          | Jan 20       | 124          | Mar  |
| 55                       | 55 1/2        | 55 1/2         | 56 1/4           | 56              | 57 1/2         | 4,600              | No par                  | 18 1/2                     | May 15       | 33 1/2                       | Jan 5        | 31 1/2       | Dec  |
| 125 1/2                  | 126 1/2       | 125 1/2        | 126 1/2          | 125 1/2         | 126 1/2        | 150                | No par                  | 85                         | May 4        | 107 1/2                      | Jan 5        | 107 1/2      | Dec  |
| 18 1/2                   | 19 1/2        | 19 1/2         | 19 1/2           | 20 1/2          | 21 1/2         | 15,300             | No par                  | 50 1/2                     | May 15       | 62 1/2                       | Mar 4        | 49 1/2       | Dec  |
| 56                       | 56            | 56             | 56               | 56              | 57 1/2         | 500                | No par                  | 122                        | Jan 9        | 126 1/2                      | Jun 16       | 122          | Nov  |
| 64 1/4                   | 65 1/4        | 64 1/4         | 66               | 66              | 68             | ---                | 100                     | 17 1/2                     | May 20       | 24 1/2                       | Jan 3        | 16 1/2       | Dec  |
| 8                        | 8 1/2         | 8              | 8 1/2            | 8               | 8 3/4          | 100                | 1                       | 54 1/2                     | May 1        | 64                           | Jan 6        | 59           | Oct  |
| 9                        | 9             | 9 1/2          | 9 1/2            | 9 1/2           | 9 3/4          | 900                | 1                       | 61                         | May 20       | 79 1/2                       | Jan 3        | 64 1/2       | Dec  |
| 4                        | 4 1/4         | 4 1/4          | 4 1/4            | 4 1/4           | 4 3/4          | ---                | No par                  | 8                          | Apr 28       | 11                           | Jan 20       | 8 1/2        | Dec  |
| 19                       | 19            | 19             | 19               | 18 1/2          | 19             | 3,300              | No par                  | 5                          | Feb 10       | 9 1/2                        | July 9       | 4 1/2        | Dec  |
| 7 1/2                    | 7 1/2         | 7              | 7 1/2            | 7 1/2           | 7 1/2          | 1,200              | No par                  | 117                        | Mar 17       | 120 1/2                      | Mar 3        | 116 1/2      | Jun  |
| 87                       | 89            | 87             | 89               | 87              | 89             | 100                | 100                     | 2 1/2                      | Jan 2        | 4 1/2                        | Jan 27       | 2            | Dec  |
| 8 1/2                    | 8 1/2         | 8 1/2          | 8 1/2            | 8 1/2           | 8 1/2          | 10                 | 100                     | 16                         | May 26       | 22                           | Jan 27       | 13 1/2       | Dec  |
| 95                       | 95            | 94             | 95               | 95              | 98             | 200                | 100                     | 6                          | Apr 17       | 11 1/2                       | Feb 5        | 9 1/2        | Dec  |
| 11                       | 11 1/2        | 11 1/2         | 11 1/2           | 11 1/2          | 11 1/2         | 30                 | 5                       | 85                         | May 18       | 100 1/2                      | Jan 13       | 100          | Mar  |
| 6 1/2                    | 6 1/2         | 6 1/2          | 6 1/2            | 6 1/2           | 6 1/2          | 200                | 100                     | 7                          | Jan 7        | 8 1/2                        | May 12       | 6 1/2        | Dec  |
| 102                      | 105           | 102 1/2        | 105              | 103             | 105            | ---                | No par                  | 95                         | Jun 30       | 100                          | May 19       | 95           | Dec  |
| 29 1/2                   | 30 1/2        | 29 1/2         | 30 1/2           | 30 1/2          | 31 1/2         | ---                | No par                  | 10 1/2                     | Apr 24       | 12 1/2                       | Mar 16       | 9 1/2        | Dec  |
| 13 1/2                   | 13 1/2        | 13 1/2         | 13 1/2           | 13 1/2          | 14             | 19,800             | No par                  | 4 1/2                      | Jan 9        | 7 1/2                        | Apr 7        | 4 1/2        | Dec  |
| 23 1/2                   | 25 1/2        | 23 1/2         | 25 1/2           | 23 1/2          |                |                    |                         |                            |              |                              |              |              |      |



**STOCKS**  
**NEW YORK STOCK**  
**EXCHANGE**

For footnotes see page 139.



## NEW YORK STOCK RECORD

| LOW AND HIGH SALE PRICES |               |                |                  |                 |                | Sales for the Week | STOCKS                            |                            | Range Since January 1 |              | Range for Previous Year 1941 |         |
|--------------------------|---------------|----------------|------------------|-----------------|----------------|--------------------|-----------------------------------|----------------------------|-----------------------|--------------|------------------------------|---------|
| Saturday July 4          | Monday July 6 | Tuesday July 7 | Wednesday July 8 | Thursday July 9 | Friday July 10 |                    | NEW YORK STOCK EXCHANGE           | On Basis of 100-Share Lots | Lowest                | Highest      | Lowest                       | Highest |
| \$ per share             | \$ per share  | \$ per share   | \$ per share     | \$ per share    | \$ per share   | Shares             | Par                               | \$ per share               | \$ per share          | \$ per share | \$ per share                 |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 100                | Nelsner Bros Inc.....             | 11 Jan 5                   | 14 1/2 Feb 27         | 10 1/2 Dec   | 17 July                      |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 90                 | 4 1/2% conv serial preferred..... | 70 1/2 May 26              | 75 Mar 2              | 69 1/2 July  | 79 1/2 Dec                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 300                | Newberry Co (J J).....            | 28 Apr 27                  | 35 Jan 14             | 31 1/2 Dec   | 45 1/2 Jan                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | ---                | 5% preferred series A.....        | 104 Mar 10                 | 109 Jan 30            | 105 Nov      | 110 Jan                      |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 2,700              | Newmont Mining Corp.....          | 22 1/2 Apr 17              | 30 1/2 Feb 16         | 22 1/2 Apr   | 31 1/2 Jan                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 3,500              | Newport Industries.....           | 7 1/2 Apr 28               | 11 1/2 Jan 12         | 5 1/2 Apr    | 11 1/2 Aug                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 3,400              | N'port News Ship & Dr Dock.....   | 17 1/2 Jun 30              | 25 1/2 Jan 2          | 19 1/2 Dec   | 27 1/2 Jan                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 500                | 5% conv preferred.....            | 98 1/2 July 3              | 109 1/2 Jan 9         | 106 1/2 Mar  | 116 July                     |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,100              | New York Air Brake.....           | 23 1/2 May 21              | 32 1/2 Feb 5          | 26 Dec       | 45 Jan                       |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 52,300             | New York Central.....             | 6 1/2 Jun 24               | 10 Jan 27             | 7 Dec        | 15 1/2 Jan                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,200              | N Y Chic & St. Louis Co.....      | 11 1/2 Jun 11              | 17 1/2 Feb 6          | 10 1/2 Dec   | 18 1/2 Aug                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 2,600              | 6% preferred series A.....        | 36 Jun 2                   | 51 Feb 6              | 25 Feb       | 47 1/2 Aug                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 300                | N Y C Omnibus Corp.....           | 10 1/2 Jan 2               | 15 1/2 Jan 12         | 8 1/2 Dec    | 24 1/2 Jan                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | ---                | New York Dock.....                | 4 May 25                   | 6 Jan 23              | 4 1/2 May    | 8 Sep                        |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 200                | 5% preferred.....                 | 12 1/2 Apr 15              | 15 1/2 Feb 5          | 8 Apr        | 18 Oct                       |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 30                 | N Y & Harlem RR Co.....           | 61 May 22                  | 110 Feb 6             | 106 1/2 Dec  | 112 Jan                      |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | ---                | 10% non-cum preferred.....        | 80 May 20                  | 109 Feb 18            | 110 Jun      | 115 Feb                      |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | ---                | N Y Lack & West Ry Co.....        | 31 May 26                  | 54 Jan 26             | 42 1/2 Dec   | 60 Aug                       |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,700              | IN Y N H & Hartford.....          | 1 Jan 3                    | 4 Jan 27              | 1 Jan        | 1 Oct                        |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 2,700              | Conv preferred.....               | 1 Jan 2                    | 2 1/2 Jan 27          | 1 Jan        | 1 Feb                        |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | ---                | IN Y Ontario & Western.....       | 1 Jan 14                   | 1 1/2 Mar 11          | 1 Oct        | 1 Jan                        |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 6,600              | N Y Shipbldg Corp part stk.....   | 19 Jun 3                   | 30 1/2 Jan 2          | 23 1/2 Dec   | 35 Sep                       |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 400                | Noblitt-Sparks Indus Inc.....     | 15 1/2 Apr 29              | 23 1/2 Jan 7          | 19 Dec       | 32 1/2 Jan                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 200                | Norfolk & Western Ry.....         | 143 Mar 26                 | 192 Jan 14            | 179 Dec      | 215 Jan                      |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 50                 | Adjust 4% preferred.....          | 108 Mar 10                 | 115 Jan 16            | 109 Feb      | 119 Oct                      |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 8,400              | North America Co.....             | 6 1/2 Mar 31               | 10 1/2 Jan 5          | 9 1/2 Dec    | 17 1/2 Jan                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 700                | 5% preferred series.....          | 39 Apr 25                  | 52 1/2 Jan 26         | 50 1/2 Apr   | 58 1/2 Jan                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 100                | 5 1/2% preferred series.....      | 39 Apr 29                  | 53 Jan 27             | 50 1/2 Dec   | 57 1/2 Jan                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 7,500              | North American Aviation.....      | 9 1/2 May 21               | 14 Jan 6              | 10 1/2 Dec   | 17 1/2 Jan                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 19,700             | Northern Central Ry Co.....       | 85 1/2 Apr 14              | 96 Jan 31             | 93 July      | 98 Sep                       |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 100                | Northern Pacific Ry.....          | 4 1/2 Jan 2                | 7 Jan 27              | 3 1/2 Dec    | 8 1/2 Aug                    |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,200              | Nor States Pow & Lk.....          | 100 Apr 2                  | 108 1/2 Jan 19        | 107 Dec      | 113 1/2 Nov                  |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 500                | Northwestern Air Lines.....       | 8 Apr 14                   | 11 1/2 Jan 28         | 7 1/2 Jun    | 14 Oct                       |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 500                | Northwestern Telegraph.....       | 31 1/2 Apr 27              | 38 Mar 2              | 34 Jan       | 40 1/2 Nov                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 100                | Norwalk Tire & Rubber.....        | 1 Jan 20                   | 2 1/2 Apr 6           | 1 1/2 Dec    | 2 1/2 Jan                    |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | ---                | Preferred.....                    | 20 Feb 18                  | 28 Jan 17             | 21 Dec       | 27 1/2 July                  |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 100                | Norwich Pharmacal Co.....         | 8 1/2 Apr 28               | 10 1/2 Jan 6          | 7 1/2 Dec    | 13 1/2 Feb                   |         |
| O                        |               |                |                  |                 |                |                    |                                   |                            |                       |              |                              |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 6,600              | Ohio Oil Co.....                  | 6 1/2 Apr 29               | 8 1/2 Jan 26          | 6 1/2 Feb    | 10 July                      |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,700              | Oliver Farm Equip.....            | 17 Jan 2                   | 24 May 27             | 13 1/2 Feb   | 23 1/2 July                  |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 2,700              | Omnibus Corp (The).....           | 2 1/2 Jan 2                | 6 1/2 Jan 12          | 2 Dec        | 10 Jan                       |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 100                | 8% preferred A.....               | 58 Jan 2                   | 79 Jan 9              | 54 Dec       | 104 1/2 Jan                  |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 100                | Oppenheim Collins.....            | 2 1/2 Apr 28               | 4 1/2 Jun 29          | 2 1/2 Feb    | 6 Sep                        |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 2,600              | Otis Elevator.....                | 11 1/2 Mar 12              | 13 1/2 May 7          | 9 1/2 Dec    | 17 1/2 Jan                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | ---                | 6% preferred.....                 | 132 Mar 20                 | 142 Jan 6             | 140 Jun      | 150 Jan                      |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | ---                | Outboard Marine & Mfg.....        | 16 1/2 Apr 28              | 22 1/2 Feb 6          | 16 Jun       | 26 1/2 Jan                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 4,600              | Outlet Co.....                    | 42 Jun 26                  | 48 Mar 28             | 45 1/2 Dec   | 56 1/2 Oct                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | ---                | Owens-Illinois Glass Co.....      | 43 1/2 Apr 25              | 54 Jan 3              | 38 1/2 May   | 52 1/2 Dec                   |         |
| P                        |               |                |                  |                 |                |                    |                                   |                            |                       |              |                              |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 400                | Pacific Amer Fisheries Inc.....   | 6 1/2 Mar 27               | 8 1/2 Jan 27          | 7 1/2 Apr    | 12 1/2 Sep                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 320                | Pacific Coast Co.....             | 4 1/2 Apr 27               | 6 1/2 Feb 3           | 1 1/2 Apr    | 7 1/2 Nov                    |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 80                 | 1st preferred.....                | 16 Apr 28                  | 21 1/2 Feb 3          | 10 May       | 25 1/2 Nov                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,000              | 2d preferred.....                 | 9 1/2 Apr 27               | 13 Feb 3              | 4 1/2 Apr    | 15 1/2 Nov                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 400                | Pacific Finance Corp (Cal).....   | 7 Jan 5                    | 15 1/2 Jun 26         | 6 1/2 Dec    | 11 1/2 Jan                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,200              | Pacific Gas & Electric.....       | 15 1/2 Apr 28              | 20 Jan 15             | 17 1/2 Dec   | 28 1/2 Jan                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 300                | Pacific Ltg Corp.....             | 22 1/2 Apr 27              | 31 Jan 17             | 26 1/2 Dec   | 40 Jan                       |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 400                | Pacific Mills.....                | 13 1/2 Jan 3               | 18 1/2 Feb 25         | 11 Feb       | 19 1/2 Aug                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | ---                | Pacific Telep & Teleg.....        | 74 Apr 25                  | 101 Jan 2             | 95 Dec       | 126 Jan                      |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 60                 | 6% preferred.....                 | 121 Apr 4                  | 148 Jan 7             | 147 1/2 Apr  | 163 Aug                      |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,600              | Pacific Tin Consol'd Corp.....    | 1 1/2 Mar 6                | 2 1/2 Jan 8           | 1 1/2 Dec    | 4 Jan                        |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 400                | Pacific Western Oil Corp.....     | 5 1/2 Jan 2                | 6 1/2 July 8          | 4 1/2 Dec    | 9 1/2 Aug                    |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 10,800             | Packard Motor Car.....            | 1 1/2 Jan 2                | 2 1/2 Jan 6           | 1 1/2 Dec    | 3 Jan                        |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 56,800             | Pan American Airways Corp.....    | 11 1/2 Apr 23              | 18 1/2 Jun 8          | 10 Apr       | 19 1/2 Dec                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 600                | Pan-Amer Petrol & Transp.....     | 7 May 11                   | 8 1/2 Jan 9           | 7 1/2 Jan    | 10 Jan                       |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 800                | Panhandle Prod & Ref.....         | 1 Jan 2                    | 1 1/2 Jan 27          | 1 1/2 Feb    | 1 1/2 July                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | ---                | Paraffine Cos Inc.....            | 20 1/2 Apr 28              | 30 July 9             | 19 1/2 Dec   | 37 1/2 Jan                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | ---                | 4% conv preferred.....            | 90 Mar 6                   | 100 Jan 27            | 99 May       | 106 Jan                      |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 27,000             | Paramount Pictures Inc.....       | 11 1/2 Apr 24              | 15 1/2 July 10        | 10 Feb       | 16 Dec                       |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,300              | 6% 1st preferred.....             | 100 1/2 Apr 23             | 115 July 9            | 95 1/2 Feb   | 115 Dec                      |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | ---                | Park & Tilford Inc.....           | 15 May 8                   | 17 Jan 2              | 14 1/2 Apr   | 18 Oct                       |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 800                | Park Utah Consol Mines.....       | 1 1/2 Jan 2                | 2 1/2 Jan 14          | 1 Dec        | 2 Jan                        |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 7,200              | Parke Davis & Co.....             | 19 1/2 Apr 29              | 29 1/2 Jan 7          | 24 1/2 Dec   | 30 1/2 Jan                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 900                | Parker Rust Proof Co.....         | 13 1/2 May 20              | 17 1/2 Mar 2          | 14 1/2 Dec   | 20 1/2 Jan                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 400                | Parmerlee Transportation.....     | 1 Mar 20                   | 3 1/2 July 9          | 1 Dec        | 1 Jan                        |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 5,500              | Patino Mines & Enterprises.....   | 13 1/2 Jan 2               | 20 1/2 Jan 9          | 6 1/2 Apr    | 14 1/2 Dec                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 800                | Penick & Ford.....                | 44 Apr 15                  | 55 1/2 Jan 9          | 43 1/2 Mar   | 54 1/2 Sep                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 2,400              | Penney (J C) Co.....              | 56 1/2 May 1               | 80 1/2 Jan 5          | 73 Dec       | 89 1/2 Sep                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 400                | Penn Coal & Coke Corp.....        | 1 1/2 Apr 14               | 2 1/2 Feb 5           | 1 1/2 Dec    | 3 1/2 Jan                    |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 100                | Penn-Dixie Cement.....            | 1 1/2 Jan 2                | 2 Jan 21              | 1 Dec        | 3 1/2 Jan                    |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 300                | 5% conv pref ser A.....           | 32 Jun 30                  | 44 Jan 21             | 34 1/2 Apr   | 52 1/2 July                  |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 200                | Penn Gl Sand Corp.....            | 11 May 15                  | 13 1/2 Feb 19         | 11 1/2 Dec   | 17 1/2 Aug                   |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 18,500             | 5% preferred.....                 | 104 May 4                  | 108 1/2 Feb 27        | 108 1/2 Dec  | 112 1/2 Mar                  |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 300                |                                   |                            |                       |              |                              |         |



# NEW YORK STOCK RECORD

| LOW AND HIGH SALE PRICES |                  |                   |                     |                    |                   | STOCKS                |                                       | Range Since January 1 |                            | Range for Previous Year 1941 |              |              |              |
|--------------------------|------------------|-------------------|---------------------|--------------------|-------------------|-----------------------|---------------------------------------|-----------------------|----------------------------|------------------------------|--------------|--------------|--------------|
| Saturday<br>July 4       | Monday<br>July 6 | Tuesday<br>July 7 | Wednesday<br>July 8 | Thursday<br>July 9 | Friday<br>July 10 | Sales for<br>the Week | NEW YORK STOCK<br>EXCHANGE            | Par                   | On Basis of 100-Share Lots | Lowest                       | Highest      | Lowest       | Highest      |
| \$ per share             | \$ per share     | \$ per share      | \$ per share        | \$ per share       | \$ per share      | Shares                |                                       |                       | \$ per share               | \$ per share                 | \$ per share | \$ per share | \$ per share |
| 15 16 1/2                | 15 16 1/2        | 15 16 1/2         | 15 16 1/2           | 15 16 1/2          | 15 17             | 200                   | Pond Creek Pocahontas.....No par      |                       | 15 1/2 Jun 8               | 17 Jan 15                    | 16 Jun       | 21 Jan       | 21 Jan       |
| 3 4                      | 3 4              | 3 4               | 3 4                 | 3 4                | 3 4 1/4           | 1,100                 | Poor & Co class B.....No par          |                       | 3 1/2 May 21               | 5 1/2 Jan 13                 | 3 1/2 Dec    | 8 1/2 Jan    | 8 1/2 Jan    |
| 14 1/2 15                | 14 1/2 15        | 14 1/2 15         | 14 1/2 15           | 14 1/2 15          | 14 1/2 15         | 1,900                 | Postal Teleg Inc preferred.....No par |                       | 9 1/2 Jan 7                | 16 1/2 Jun 16                | 4 1/2 Feb    | 13 1/2 Oct   | 13 1/2 Oct   |
| 6 1/2 6 1/2              | 6 1/2 6 1/2      | 6 1/2 6 1/2       | 6 1/2 6 1/2         | 6 1/2 6 1/2        | 6 1/2 6 1/2       | 3,600                 | Pressed Steel Car Co Inc.....1        |                       | 5 1/2 Jun 2                | 8 1/2 Jan 3                  | 5 1/2 Dec    | 13 1/2 Jan   | 13 1/2 Jan   |
| 6 1/2 6 1/2              | 6 1/2 6 1/2      | 6 1/2 6 1/2       | 6 1/2 6 1/2         | 6 1/2 6 1/2        | 6 1/2 6 1/2       | 500                   | 5% conv 1st preferred.....5           |                       | 6 1/2 July 7               | 8 1/2 Jan 3                  | 6 1/2 Dec    | 13 1/2 Jan   | 13 1/2 Jan   |
| x22 1/2 22 1/2           | x22 1/2 22 1/2   | x22 1/2 22 1/2    | x22 1/2 22 1/2      | x22 1/2 22 1/2     | x23 25 1/2        | 200                   | 5% conv 2d preferred.....50           |                       | 25 Apr 16                  | 29 1/2 Jan 3                 | 21 1/2 Dec   | 40 1/2 Jan   | 40 1/2 Jan   |
| 48 1/2 49                | 48 1/2 49        | 48 1/2 49         | 48 1/2 49           | 48 1/2 49          | 48 1/2 49         | 4,900                 | Procter & Gamble.....No par           |                       | 42 Feb 17                  | 52 Jan 6                     | 50 Dec       | 61 1/2 Sep   | 61 1/2 Sep   |
| 118 118 1/2              | 118 118 1/2      | 118 118 1/2       | 118 118 1/2         | 118 118            | 118 118 1/2       | 50                    | 5% pfd (ser of Feb 1 '29).....100     |                       | 115 Feb 16                 | 119 Mar 4                    | 115 Jun      | 120 July     | 120 July     |
| 10 1/2 10 1/2            | 10 1/2 10 1/2    | 10 1/2 10 1/2     | 10 1/2 10 1/2       | 10 1/2 10 1/2      | 10 1/2 10 1/2     | 2,900                 | Pub Serv Corp of N J.....No par       |                       | 9 1/2 Jun 3                | 14 1/2 Jan 8                 | 11 1/2 Dec   | 29 1/2 Jan   | 29 1/2 Jan   |
| 69 1/2 71                | 69 1/2 71        | 69 1/2 71         | 69 1/2 71           | 69 1/2 71          | 70 70 1/2         | 300                   | 5% preferred.....No par               |                       | 62 Mar 30                  | 86 1/2 Jan 14                | 75 1/2 Dec   | 110 Jan      | 110 Jan      |
| 77 77                    | 77 77            | 77 77             | 77 77               | 77 77              | 77 77 1/2         | 700                   | 6% preferred.....100                  |                       | 73 1/2 Mar 31              | x99 1/2 Jan 14               | 92 Dec       | 123 1/2 Jan  | 123 1/2 Jan  |
| 84 87                    | 84 87            | 84 87             | 84 87               | 84 87              | 87 91             | 200                   | 7% preferred.....100                  |                       | 79 1/2 Mar 30              | 111 Jan 9                    | 106 1/2 Dec  | 137 Jan      | 137 Jan      |
| 103 104 1/2              | 103 103          | 103 103           | 103 103 1/2         | 104 1/2 104 1/2    | 104 1/2 105       | 200                   | 8% preferred.....100                  |                       | 99 Mar 30                  | 123 Jan 6                    | 117 Dec      | 158 1/2 Jan  | 158 1/2 Jan  |
| x113 113 1/2             | x113 113 1/2     | x113 113 1/2      | x113 116            | x113 115 1/2       | x113 115 1/2      | 100                   | Pub Ser El & Gas pfd \$5.....No par   |                       | 111 1/2 Mar 19             | 115 Feb 2                    | 114 Dec      | 117 1/2 Oct  | 117 1/2 Oct  |
| 21 1/2 22 1/2            | 22 22 1/2        | 22 22 1/2         | 22 23               | 23 23 1/2          | 22 1/2 23 1/2     | 11,800                | Pullman Inc.....No par                |                       | 20 1/2 July 2              | 26 1/2 Feb 4                 | 19 1/2 Dec   | 29 1/2 Jan   | 29 1/2 Jan   |
| 8 1/2 8 1/2              | 8 1/2 8 1/2      | 8 1/2 8 1/2       | 8 1/2 8 1/2         | 8 1/2 9            | 9 9 1/2           | 12,000                | Pure Oil (The).....No par             |                       | 7 Apr 28                   | 10 Jan 2                     | 7 Feb        | 12 Dec       | 12 Dec       |
| 93 96                    | 92 1/2 92 1/2    | 92 1/2 92 1/2     | 94 94               | 93 1/2 96          | 95 1/2 95 1/2     | 300                   | 6% preferred.....100                  |                       | 90 1/2 May 13              | 101 1/2 Jan 2                | x94 Mar      | 107 1/2 Dec  | 107 1/2 Dec  |
| 84 1/2 84 1/2            | 84 1/2 85 1/2    | 84 1/2 85 1/2     | 85 1/2 85 1/2       | 87 87              | 87 1/2 89 1/2     | 300                   | 5% conv preferred.....100             |                       | 80 1/2 Jun 17              | 91 1/2 Jan 20                | 83 1/2 Feb   | 95 1/2 Aug   | 95 1/2 Aug   |
| x10 1/2 11               | x10 1/2 11       | x10 1/2 11        | x11 11              | x11 11 1/2         | x11 1/2 11 1/2    | 1,700                 | Purity Bakeries.....No par            |                       | 9 Mar 11                   | 11 1/2 July 10               | 8 Dec        | 12 1/2 Oct   | 12 1/2 Oct   |
|                          |                  |                   |                     |                    |                   | Q                     |                                       |                       |                            |                              |              |              |              |
| 8 1/2 9 1/2              | 8 1/2 9 1/2      | 8 1/2 9 1/2       | 9 9 1/2             | 9 9 1/2            | 9 9 1/2           |                       | Quaker State Oil Ref Corp.....10      |                       | 8 1/2 Mar 11               | 9 1/2 May 19                 | 8 1/2 Apr    | 12 1/2 July  | 12 1/2 July  |
|                          |                  |                   |                     |                    |                   | R                     |                                       |                       |                            |                              |              |              |              |
| 3 3 1/2                  | 3 3 1/2          | 3 3 1/2           | 3 3 1/2             | 3 3 1/2            | 3 3 1/2           | 29,900                | Radio Corp of Amer.....No par         |                       | 2 1/2 Mar 6                | 3 1/2 July 10                | 2 1/2 Dec    | 4 1/2 Jan    | 4 1/2 Jan    |
| 52 1/2 52 1/2            | 53 53            | 53 1/2 53         | 53 1/2 53 1/2       | 53 1/2 53 1/2      | 54 1/2 54 1/2     | 700                   | \$3.50 conv 1st preferred.....No par  |                       | 46 1/2 Apr 28              | 54 1/2 July 10               | 47 1/2 Dec   | 62 1/2 Jan   | 62 1/2 Jan   |
| x78 1/2 100              | x78 1/2 100      | x78 1/2 100       | x78 1/2 100         | x78 1/2 100        | x78 1/2 100       |                       | 5% preferred B.....No par             |                       | 88 Apr 25                  | 88 Apr 25                    | 85 Dec       | 88 Dec       | 88 Dec       |
| 2 1/2 3                  | 2 1/2 2 1/2      | 2 1/2 2 1/2       | 2 1/2 3             | 2 1/2 3            | 2 1/2 3           | 5,500                 | Radio-Keith-Orpheum.....1             |                       | 2 Apr 23                   | 3 1/2 Jan 2                  | 2 Dec        | 3 1/2 Jan    | 3 1/2 Jan    |
| 40 1/2 43                | 40 1/2 42        | 40 1/2 42         | 40 1/2 42           | 42 42              | 42 1/2 44         | 400                   | 6% conv preferred.....100             |                       | 34 1/2 Jun 4               | 46 1/2 Jan 9                 | 38 1/2 Mar   | 55 1/2 Oct   | 55 1/2 Oct   |
| x15 1/2 17               | x15 1/2 15 1/2   | x15 1/2 15 1/2    | x16 1/2 16 1/2      | x16 1/2 16 1/2     | x16 1/2 16 1/2    | 800                   | Raybestos Manhattan.....No par        |                       | 15 1/2 Jan 2               | 17 1/2 Jan 8                 | 14 1/2 Dec   | 21 1/2 July  | 21 1/2 July  |
| 8 8 1/2                  | 8 8 1/2          | 8 8 1/2           | 8 8 1/2             | 8 8 1/2            | 9 9 1/2           | 2,100                 | Rayonier Inc.....1                    |                       | 7 1/2 Jun 8                | 11 1/2 Jan 16                | 8 Dec        | 18 1/2 July  | 18 1/2 July  |
| x23 1/2 24               | x23 1/2 24       | x23 1/2 24        | x24 24              | x24 24             | x24 24 1/2        | 200                   | \$3 preferred.....25                  |                       | 23 1/2 July 1              | 26 1/2 Feb 3                 | 23 Dec       | 29 1/2 Jan   | 29 1/2 Jan   |
| 12 1/2 12 1/2            | 12 1/2 12 1/2    | 12 1/2 12 1/2     | 12 1/2 12 1/2       | 12 1/2 13 1/4      | 13 1/2 13 1/4     | 1,600                 | Reading Company.....50                |                       | 11 1/2 Apr 16              | 15 1/2 Jan 28                | 10 1/2 Dec   | 18 1/2 July  | 18 1/2 July  |
| 25 1/2 25 1/2            | x25 1/2 26       | x25 1/2 26        | x25 1/2 26          | x25 1/2 26         | x25 1/2 26 1/2    | 900                   | 4 1/2 1st preferred.....50            |                       | 23 1/2 May 28              | 27 1/2 Feb 2                 | 22 1/2 Dec   | 27 1/2 Aug   | 27 1/2 Aug   |
| x21 1/2 22               | x21 1/2 22       | x21 1/2 22        | x21 1/2 22          | x21 1/2 22         | x21 1/2 22        |                       | 4 1/2 2d preferred.....50             |                       | 20 May 28                  | 23 1/2 Mar 11                | 19 1/2 Dec   | 24 Jan       | 24 Jan       |
| 2 2 1/2                  | 2 2              | 2 2               | 2 2 1/2             | 2 2 1/2            | 2 1/2 2 1/2       | 200                   | Real Silk Hosiery.....5               |                       | 1 1/2 Jan 13               | 2 1/2 July 10                | 1 Dec        | 2 1/2 Sep    | 2 1/2 Sep    |
| 45 74                    | x46 74           | x46 74            | x52 1/2 74          | x46 60             | x46 74            |                       | Preferred.....100                     |                       | 39 Jan 15                  | 55 Jun 8                     | 22 1/2 Mar   | 53 Nov       | 53 Nov       |
| 11 1/2 11 1/2            | x11 1/2 13 1/2   | x11 1/2 13 1/2    | x12 1/2 13 1/2      | x12 1/2 12 1/2     | x11 1/2 13 1/2    | 20                    | Reis (Robt) & Co 1st pfd.....100      |                       | 11 Apr 30                  | 16 1/2 Feb 5                 | 7 Apr        | 16 Nov       | 16 Nov       |
| 6 1/2 6 1/2              | 6 1/2 6 1/2      | 6 1/2 6 1/2       | 6 1/2 6 1/2         | 6 1/2 6 1/2        | 6 1/2 6 1/2       | 300                   | Reliable Stores Corp.....No par       |                       | 6 1/2 Apr 24               | 7 1/2 Feb 2                  | 6 1/2 Dec    | 9 1/2 July   | 9 1/2 July   |
| 11 11 1/2                | 11 11 1/2        | 11 11 1/2         | 11 1/2 11 1/2       | 11 1/2 11 1/2      | 11 1/2 11 1/2     | 200                   | Reliance Mfg Co.....10                |                       | 10 1/2 Mar 11              | 12 1/2 Feb 2                 | 9 1/2 Apr    | 12 1/2 Jan   | 12 1/2 Jan   |
| 8 1/2 8 1/2              | 8 1/2 8 1/2      | 8 1/2 8 1/2       | 8 1/2 8 1/2         | 8 1/2 9            | 9 9               | 2,200                 | Remington-Rand.....1                  |                       | 7 1/2 May 18               | 9 1/2 Jan 6                  | 7 1/2 Apr    | 10 1/2 Nov   | 10 1/2 Nov   |
| 62 1/2 62 1/2            | 62 64            | 62 64             | 62 64               | 62 63 1/2          | 62 64 1/2         | 100                   | Preferred with warrants.....25        |                       | x55 Mar 9                  | 63 1/2 Jun 2                 | 53 1/2 Dec   | 67 1/2 Jan   | 67 1/2 Jan   |
| x40 1/2 42               | x40 1/2 42       | x40 1/2 42        | x40 1/2 42          | x40 1/2 43         | x41 45            |                       | Rensselaer & Sara RR Co.....100       |                       | 38 1/2 Jan 6               | 48 Feb 2                     | 34 Dec       | 61 Apr       | 61 Apr       |
| 2 1/2 2 1/2              | 2 1/2 3 1/2      | 2 1/2 3 1/2       | 3 1/2 3 1/2         | 3 1/2 3            | 3 1/2 3 1/2       | 1,400                 | Reo Motors v t c.....1                |                       | 2 1/2 Jun 22               | 4 1/2 Jan 14                 | 2 1/2 Dec    | 3 1/2 Dec    | 3 1/2 Dec    |
| 14 14 1/2                | 14 1/2 14 1/2    | 14 1/2 14 1/2     | 14 1/2 15 1/2       | 15 1/2 15 1/2      | 14 1/2 15 1/2     | 18,000                | Republic Steel Corp.....No par        |                       | 13 1/2 May 14              | 19 Jan 2                     | 14 1/2 Dec   | 22 1/2 Jan   | 22 1/2 Jan   |
| x95 1/2 97               | x95 1/2 97       | x95 1/2 97        | x96 1/2 97          | x96 96             | x96 97 1/2        | 30                    | 6% conv preferred.....100             |                       | x94 1/2 Jun 8              | 100 1/2 Mar 5                | 98 Aug       | 101 1/2 Feb  | 101 1/2 Feb  |
| x69 1/2 71 1/2           | x69 1/2 70 1/2   | x69 1/2 70 1/2    | x70 70 1/2          | x70 1/2 71         | x71 1/2 72 1/2    | 200                   | 6% conv prior pfd ser A.....100       |                       | 70 1/2 July 3              | 86 1/2 Jan 23                | 77 Dec       | 97 Jan       | 97 Jan       |
| x5 1/2 5 1/2             | x5 1/2 5 1/2     | x5 1/2 5 1/2      | x5 1/2 5 1/2        | x5 1/2 5 1/2       | x5 1/2 5 1/2      | 4,900                 | Revere Copper & Brass.....No par      |                       | 4 1/2 Jun 22               | 6 1/2 Jan 3                  | 4 1/2 Dec    | 11 Jan       | 11 Jan       |
| 117 1/2 118 1/2          | 114 116          | 113 1/2 114 1/2   | x82 86              | x82 86             | 82 83 1/2         | 3,040                 | 7% preferred.....100                  |                       | x82 July 9                 | 129 1/2 Mar 3                | 97 Apr       | 129 Sep      | 129 Sep      |
| 59 1/2 59 1/2            | 59 59 1/2        | 59 59 1/2         | 60 60 1/2           | x60 60 1/2         | 59 1/2 60         | 630                   | 5 1/4 1/2 preferred.....100           |                       | 54 May 22                  | 74 Jan 20                    | 60 Apr       | 80 1/2 Sep   | 80 1/2 Sep   |
| 7 7 1/2                  | 7 7 1/2          | 7 7 1/2           | 7 1/2 7 1/2         | 7 1/2 7 1/2        | 7 1/2 7 1/2       | 1,700                 | Reynolds Metals Co.....No par         |                       |                            |                              |              |              |              |



## NEW YORK STOCK RECORD

| LOW AND HIGH SALE PRICES |               |                |                  |                 |                | Sales for the Week | STOCKS                      |        | Range Since January 1      |              | Range for Previous Year 1941 |              |         |
|--------------------------|---------------|----------------|------------------|-----------------|----------------|--------------------|-----------------------------|--------|----------------------------|--------------|------------------------------|--------------|---------|
| Saturday July 4          | Monday July 6 | Tuesday July 7 | Wednesday July 8 | Thursday July 9 | Friday July 10 |                    | NEW YORK STOCK EXCHANGE     | Par    | On Basis of 100-Share Lots | Lowest       | Highest                      | Lowest       | Highest |
| \$ per share             | \$ per share  | \$ per share   | \$ per share     | \$ per share    | \$ per share   | Shares             |                             |        | \$ per share               | \$ per share | \$ per share                 | \$ per share |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 300                | Standard Gas & El Co.       | No par | July 6                     | Jan 7        | Nov                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 800                | \$4 preferred               | No par | Apr 25                     | Jan 6        | Dec                          | Mar          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 400                | \$6 cum prior preferred     | No par | May 14                     | Jan 14       | Dec                          | Mar          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 2,800              | \$7 cum prior preferred     | No par | Apr 28                     | Jan 14       | Dec                          | Mar          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 14,100             | Standard Oil of Calif.      | No par | Mar 14                     | Feb 5        | Mar                          | Nov          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 13,200             | Standard Oil of Indiana     | 25     | Apr 28                     | Jan 6        | Mar                          | Dec          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 26,100             | Standard Oil of New Jersey  | 25     | Apr 24                     | Jan 27       | Feb                          | Dec          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,100              | Standard Oil of Ohio        | 25     | Apr 28                     | Jan 3        | Dec                          | Aug          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 700                | Starrett Co (The) L. S.     | No par | May 20                     | Jan 16       | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 2,400              | Sterling Products Inc.      | 10     | Apr 24                     | Jan 9        | Dec                          | Jun          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 2,100              | Stewart-Warner Corp.        | 5      | Jan 2                      | July 9       | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 800                | Stokely Bros & Co Inc.      | 1      | Mar 9                      | Jan 27       | May                          | Nov          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 2,400              | Stone & Webster             | No par | Apr 16                     | Jan 5        | Dec                          | Jul          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 2,600              | Studebaker Corp (The)       | 1      | Jan 2                      | Feb 21       | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,100              | Sun Oil Co                  | No par | Apr 28                     | Jan 9        | Apr                          | Dec          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 3,600              | Class A pfd (4 1/2% cum)    | 100    | Apr 13                     | Jan 13       | Jun                          | Dec          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 600                | Sunshine Mining Co          | 100    | May 28                     | Jan 14       | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,000              | Superheater Co (The)        | No par | May 13                     | Jan 9        | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,600              | Superior Oil Corp.          | 1      | Apr 28                     | Jan 14       | Dec                          | Jul          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 500                | Superior Steel Corp.        | 100    | May 20                     | Jan 3        | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 4,400              | Sutherland Paper Co.        | 10     | Feb 13                     | May 6        | Nov                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 4,300              | Sweets Co of Amer (The)     | 12 1/2 | May 27                     | Mar 6        | Dec                          | Aug          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,300              | Swift & Co                  | 25     | Apr 30                     | Jan 26       | May                          | Aug          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | ---                | Swift International Ltd.    | ---    | Mar 11                     | Jan 28       | Dec                          | Sep          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | ---                | Symington-Gould Corp.       | 1      | Jun 27                     | Jan 5        | Dec                          | Jul          |         |
| T                        |               |                |                  |                 |                |                    |                             |        |                            |              |                              |              |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 100                | Talcott Inc (James)         | 9      | Apr 11                     | May 13       | May                          | Nov          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 20                 | 5 1/2% partic preferred     | 50     | Apr 20                     | May 21       | Dec                          | Aug          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 100                | Telaugraph Corp.            | 5      | Mar 7                      | Jan 3        | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,100              | Tennessee Corp.             | 5      | May 14                     | Jan 16       | Dec                          | Sep          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 8,900              | Texas Co (The)              | 25     | Apr 28                     | Jan 6        | Feb                          | Dec          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,000              | Texas Gulf Producing Co.    | No par | Apr 15                     | Jan 27       | Dec                          | May          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 3,000              | Texas Gulf Sulphur          | No par | Apr 28                     | Jan 14       | Dec                          | Sep          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,100              | Texas Pacific Coal & Oil    | 10     | May 26                     | Jan 6        | Mar                          | Jul          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 3,700              | Texas Pacific Land Trust    | 1      | Apr 28                     | Jan 16       | Feb                          | Aug          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 100                | Texas & Pacific Ry Co.      | 100    | Jan 2                      | Feb 24       | Dec                          | Jul          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | ---                | Thatcher Mfg Co             | No par | Jun 2                      | Jan 20       | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 200                | \$3.60 conv preferred       | No par | Mar 27                     | Jun 11       | Jun                          | Sep          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 210                | The Fair                    | No par | May 20                     | Mar 10       | Dec                          | Sep          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 500                | Preferred                   | 100    | Jan 7                      | Jan 28       | May                          | Sep          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | ---                | Thermoid Co                 | 1      | Apr 15                     | Jan 5        | Dec                          | Jul          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | ---                | \$3 div conv preferred      | 10     | Jan 2                      | Feb 27       | Jan                          | Aug          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 200                | Third Avenue Transit Corp.  | No par | July 2                     | July 9       | ---                          | ---          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 100                | Thompson (J R)              | 25     | Jun 3                      | Jan 20       | Jun                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,100              | Thompson Prods Inc.         | No par | July 2                     | Jan 7        | Nov                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 400                | Thompson-Starrett Co        | No par | Mar 27                     | Feb 5        | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,400              | \$3.50 cum preferred        | No par | Jan 2                      | Feb 10       | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 4,200              | Tide Water Associated Oil   | 10     | Jun 12                     | July 5       | Mar                          | Dec          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 3,200              | \$4.50 conv preferred       | No par | Mar 28                     | Jan 9        | Aug                          | Dec          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,400              | Timken Detroit Axle         | 10     | May 20                     | Jan 5        | Feb                          | Sep          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 3,300              | Timken Roller Bearing       | No par | May 20                     | Jan 6        | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,900              | Transamerica Corp.          | 2      | Jan 28                     | July 8       | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | ---                | Transcont'l & West Air Inc. | 5      | May 15                     | Feb 2        | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 500                | Transue & Williams St'l     | No par | Jan 3                      | Mar 17       | Mar                          | Aug          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 4,500              | Tri-Continental Corp.       | 1      | Mar 14                     | Jan 10       | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 90                 | \$6 preferred               | No par | Jun 30                     | Mar 2        | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 2,900              | Truax-Trax Corp.            | No par | Jun 4                      | Jan 19       | Feb                          | Sep          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 11,600             | Trucon Steel Co             | 10     | Feb 6                      | Jun 12       | Jan                          | Aug          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,200              | 20th Cen Fox Film Corp.     | No par | Jan 2                      | July 9       | May                          | Sep          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,100              | \$1.50 preferred            | No par | Jan 2                      | July 9       | May                          | Dec          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 310                | Twin City Rapid Tran.       | No par | Jan 2                      | Jan 13       | Dec                          | Jul          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 900                | 7% preferred                | 100    | Jan 2                      | Feb 6        | Feb                          | Sep          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | ---                | Twin Coach Co               | 1      | May 16                     | Jan 29       | Dec                          | Jan          |         |
| U                        |               |                |                  |                 |                |                    |                             |        |                            |              |                              |              |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 3,900              | Under Elliott Fisher Co.    | No par | Jan 2                      | July 9       | Dec                          | Sep          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 2,000              | Union Bag & Paper           | No par | Apr 17                     | Jan 5        | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 11,700             | Union Carbide & Carb.       | No par | Apr 28                     | Jan 3        | Feb                          | Sep          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 100                | Union El Co of Mo \$5 pfd   | No par | May 6                      | Jan 12       | Jan                          | Nov          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,800              | Preferred \$4.50 series     | No par | Mar 24                     | Jan 6        | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 4,100              | Union Oil of California     | 25     | May 1                      | Jan 29       | Dec                          | Sep          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 600                | Union Pacific RR Co         | 100    | Jan 2                      | Feb 5        | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 700                | 4% preferred                | 100    | Jun 17                     | Feb 6        | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | ---                | Union Tank Car              | No par | Jan 25                     | Feb 24       | Dec                          | Jul          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 11,800             | United Aircraft Corp.       | 5      | Jun 4                      | Jan 6        | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 400                | 5% conv preferred           | 100    | Apr 17                     | Jan 5        | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 8,000              | Un Air Lines Transport      | 5      | Apr 17                     | Jan 15       | May                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,300              | United Biscuit Co           | No par | Mar 10                     | Jan 5        | Dec                          | Jul          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 400                | 5% preferred                | 100    | Mar 24                     | Jan 5        | Dec                          | Feb          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 400                | United Carbon Co            | No par | May 1                      | July 9       | Dec                          | Sep          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 7,600              | United-Carr Fast Corp.      | No par | Jan 27                     | Feb 26       | Dec                          | Sep          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 3,400              | United Corporation          | No par | Jan 2                      | Jan 5        | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | ---                | \$3 preferred               | No par | Jun 25                     | Jan 15       | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 5,700              | United Drug Inc.            | 5      | Apr 15                     | Jan 28       | Jun                          | Sep          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 900                | United Dyewood Corp.        | 10     | Apr 28                     | Jan 10       | Dec                          | Sep          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 330                | Preferred                   | 100    | May 12                     | Jan 10       | May                          | Nov          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 2,800              | United Electric Coal Cos.   | 5      | Mar 11                     | Mar 27       | Apr                          | Jul          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 800                | United Eng & Fdy            | 5      | Jun 1                      | Feb 5        | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 3,500              | United Fruit Co.            | No par | Jun 3                      | Jan 3        | May                          | Dec          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 6,300              | United Gas Improv't.        | No par | Jun 1                      | Jan 16       | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 200                | \$5 preferred               | No par | Mar 27                     | Jan 17       | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 2,800              | United Mer & Manu Inc v t c | 1      | Apr 28                     | Jan 30       | Apr                          | Nov          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 900                | United Paperboard           | 10     | Mar 12                     | Feb 27       | Dec                          | Sep          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 4,900              | U S & Foreign Secur.        | No par | Apr 17                     | Jan 6        | Dec                          | Jul          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 30                 | \$6 1st preferred           | No par | Apr 9                      | Feb 25       | Dec                          | Oct          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 300                | U S Distrib Corp conv pfd   | 100    | Jan 7                      | Jan 29       | Feb                          | Jul          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,200              | U S Freight Co.             | No par | May 14                     | Jan 26       | Dec                          | Jul          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 5,100              | U S Gypsum Co.              | 20     | May 13                     | July 9       | Dec                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 40                 | 7% preferred                | 100    | May 1                      | Jan 5        | Apr                          | Jan          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | ---                | U S Hoffman Mach Corp.      | 5      | Apr 27                     | Jan 14       | Feb                          | Jun          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | ---                | 5 1/2% conv preferred       | 50     | Jan 30                     | Jan 17       | Feb                          | Jun          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 3,300              | U S Industrial Alcohol      | No par | Apr 28                     | Jan 27       | Apr                          | Aug          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,200              | U S Leather Co.             | No par | Apr 28                     | Jan 20       | Dec                          | Aug          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 7,300              | Partic & conv cl A          | No par | Jan 2                      | Jan 10       | Apr                          | Sep          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 200                | Prior preferred             | 100    | Jan 20                     | Jan 10       | Feb                          | Oct          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 1,400              | U S Pipe & Foundry          | 20     | May 1                      | July 6       | Dec                          | Aug          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 100                | U S Playing Card Co         | 10     | May 1                      | Feb 2        | Dec                          | Feb          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | 500                | U S Plywood Corp            | 1      | Apr 27                     | Jan 25       | Apr                          | Sep          |         |
| ---                      | ---           | ---            | ---              | ---             | ---            | ---                | U S Realty & Impt.          |        |                            |              |                              |              |         |



## NEW YORK STOCK RECORD

| LOW AND HIGH SALE PRICES |                  |                   |                     |                    |                   | Sales for the Week<br>Shares | NEW YORK STOCK<br>EXCHANGE    | Par    | Range Since January 1<br>On Basis of 100-Share Lots |              | Range for Previous<br>Year 1941 |              |
|--------------------------|------------------|-------------------|---------------------|--------------------|-------------------|------------------------------|-------------------------------|--------|---|--------------|---------------------------------|--------------|
| Saturday<br>July 4       | Monday<br>July 6 | Tuesday<br>July 7 | Wednesday<br>July 8 | Thursday<br>July 9 | Friday<br>July 10 |                              |                               |        | Lowest  | Highest      | Lowest                          | Highest      |
| \$ per share             | \$ per share     | \$ per share      | \$ per share        | \$ per share       | \$ per share      |                              |                               |        | \$ per share  | \$ per share | \$ per share                    | \$ per share |
| ---                      | 34 12            | 34 34             | 34 34               | 34 34              | 34 34             | 500                          | United Stockyards Corp.       | 1      | 34 May 25   | 1 Jan 7      | 34 Dec                          | 14 Jan       |
| ---                      | 36 39            | 37 39             | 37 39               | 37 40              | 37 40             | 400                          | United Stores class A         | 5      | 34 Apr 15   | 11 Jan 19    | 34 Dec                          | 14 Jan       |
| ---                      | 11 13            | 11 13             | 11 13               | 11 13              | 11 13             | ---                          | 86 conv preferred             | No par | 34 May 20   | 44 Feb 9     | 42 Dec                          | 62 Sep       |
| ---                      | 47 49            | 49 49             | 49 50               | 50 50              | 50 50             | 80                           | Universal-Cyclops Steel Corp. | 1      | 12 Jun 25   | 14 Jan 5     | 12 May                          | 16 Jan       |
| ---                      | 142 145          | 142 145           | 142 145             | 143 145            | 143 145           | ---                          | Universal Leaf Tob.           | No par | 41 May 6  | 52 Jan 6     | 43 Nov                          | 64 Sep       |
| ---                      | 152 156          | 152 156           | 153 156             | 152 156            | 152 156           | ---                          | 8 preferred                   | 100    | 142 Apr 24  | 150 Jan 6    | 140 May                         | 157 Jan      |
| ---                      | ---              | ---               | ---                 | ---                | ---               | ---                          | Universal Pictures 1st pfd.   | 100    | 147 Apr 30  | 159 Jan 21   | 133 Jan                         | 162 Oct      |
| V                        |                  |                   |                     |                    |                   |                              |                               |        |   |              |                                 |              |
| ---                      | 24 26            | 24 26             | 24 26               | 25 25              | 24 25             | 1,400                        | Vadeco Sales                  | No par | 34 Jan 2  | 11 Jan 30    | 34 Jan                          | 34 Aug       |
| ---                      | 15 15            | 16 16             | 16 16               | 17 17              | 17 17             | 20                           | Preferred                     | 100    | 22 Jan 20   | 29 Feb 6     | 15 Apr                          | 31 Dec       |
| ---                      | 7 8              | 8 8               | 8 8                 | 8 8                | 8 8               | 4,800                        | Vanadium Corp of Am           | No par | 14 Jan 25   | 20 Jan 3     | 15 Dec                          | 34 Jan       |
| ---                      | 21 23            | 21 23             | 21 23               | 22 23              | 22 23             | 800                          | Van Noiman Mach Tool          | 2.50   | 7 Jun 24  | 11 Mar 2     | 8 Dec                           | 15 Mar       |
| ---                      | 115 115          | 115 115           | 115 115             | 116 116            | 115 116           | 100                          | Van Raalte Co Inc             | 5      | 19 Mar 9  | 24 Jan 7     | 20 Aug                          | 28 July      |
| ---                      | 36 38            | 36 38             | 36 38               | 36 38              | 36 38             | 650                          | 7 1st preferred               | 100    | 112 Jan 12  | 116 July 9   | 111 Dec                         | 116 Aug      |
| ---                      | 49 53            | 49 53             | 49 53               | 49 53              | 49 53             | ---                          | Vick Chemical Co              | 5      | 30 May 1  | 41 Jan 6     | 39 Jun                          | 45 July      |
| ---                      | ---              | ---               | ---                 | ---                | ---               | ---                          | Vicks Shreve & Pac Ry         | 100    | 53 Feb 10   | 55 Jan 10    | 57 Mar                          | 57 Mar       |
| ---                      | ---              | ---               | ---                 | ---                | ---               | 40                           | 5 preferred                   | 100    | 57 July 10  | 57 July 10   | 66 Aug                          | 66 Aug       |
| W                        |                  |                   |                     |                    |                   |                              |                               |        |   |              |                                 |              |
| ---                      | 21 22            | 21 22             | 21 22               | 22 22              | 22 23             | 200                          | Victor Chemical Works         | 5      | 18 May 26   | 25 Jan 19    | 20 Mar                          | 27 Sep       |
| ---                      | 1 1              | 1 1               | 1 1                 | 1 1                | 1 1               | 1,200                        | Va-Carolina Chem              | No par | 1 Jan 2   | 34 Jan 19    | 34 Dec                          | 22 Jan       |
| ---                      | 32 32            | 32 32             | 32 32               | 32 32              | 33 33             | 4,900                        | 6 div part preferred          | 100    | 22 Jan 8  | 34 July 10   | 18 Dec                          | 28 July      |
| ---                      | 115 115          | 114 115           | 114 115             | 114 115            | 114 115           | 20                           | Va El & Pow 86 pref           | No par | 110 Jan 4   | 115 Feb 25   | 114 Dec                         | 118 July     |
| ---                      | 14 18            | 13 15             | 13 15               | 14 17              | 15 16             | 20                           | Va Iron Coal & Coke 5 pfd     | 100    | 14 Jan 3  | 19 Jan 29    | 11 Dec                          | 23 Sep       |
| ---                      | 25 25            | 25 25             | 25 25               | 25 26              | 25 26             | 200                          | Virginian Ry Co               | 25     | 24 Apr 29   | 31 Jan 20    | 30 Dec                          | 42 Jan       |
| ---                      | 27 28            | 28 28             | 28 28               | 28 28              | 28 28             | 300                          | 6 preferred                   | 25     | 26 May 22   | 29 Jan 7     | 29 Dec                          | 33 Feb       |
| ---                      | 70 75            | 70 75             | 75 75               | 75 75              | 75 80             | 70                           | Vulcan Detinning Co           | 100    | 70 Jun 24   | 96 Mar 5     | 89 Feb                          | 105 Nov      |
| ---                      | 120 130          | 120 130           | 120 130             | 118 130            | 118 130           | ---                          | Preferred                     | 100    | 120 Mar 11  | 138 Jan 9    | 135 Mar                         | 143 Jun      |
| ---                      | 7 7              | 7 7               | 7 7                 | 7 8                | 7 8               | 2,200                        | Vultee Aircraft Inc           | 1      | 6 May 22  | 10 Mar 25    | ---                             | ---          |
| ---                      | 18 18            | 18 19             | 19 19               | 19 19              | 19 20             | 700                          | \$1.25 preferred              | No par | 16 May 22   | 25 Apr 1     | ---                             | ---          |
| W                        |                  |                   |                     |                    |                   |                              |                               |        |   |              |                                 |              |
| ---                      | 22 22            | 22 22             | 22 22               | 22 22              | 22 22             | 5,900                        | Wabash RR preferred           | 100    | 21 July 2   | 30 Jan 26    | ---                             | ---          |
| ---                      | 7 7              | 7 7               | 7 7                 | 7 7                | 7 7               | 100                          | Waldorf System                | No par | 6 Mar 25  | 7 Jan 17     | 6 Dec                           | 9 Apr        |
| ---                      | 16 17            | 17 17             | 17 17               | 17 17              | 17 17             | 1,700                        | Walgreen Co                   | No par | 16 Apr 23   | 18 Feb 4     | 15 Dec                          | 22 Apr       |
| ---                      | 96 100           | 97 100            | 98 100              | 97 100             | 97 100            | ---                          | 4 1/2 preferred with warr     | 100    | 97 Jun 19   | 102 Mar 5    | 96 Jun                          | 105 Jan      |
| ---                      | 3 3              | 3 3               | 3 3                 | 3 3                | 3 3               | 2,800                        | Walworth Co                   | No par | 3 Apr 23  | 4 Jan 5      | 3 Dec                           | 6 Jan        |
| ---                      | 34 34            | 34 34             | 33 34               | 33 34              | 34 34             | 900                          | Walk (H) Good & W Ltd         | No par | 31 Apr 17   | 36 Jun 16    | 25 May                          | 36 Sep       |
| ---                      | 15 15            | 15 15             | 15 15               | 15 15              | 15 15             | 600                          | Div redeem preferred          | No par | 13 Mar 23   | 15 Jun 5     | 12 Feb                          | 15 Sep       |
| ---                      | 3 3              | 3 3               | 3 3                 | 3 3                | 3 3               | 100                          | Ward Baking Co cl A           | No par | 2 Jun 22  | 3 May 6      | 2 Dec                           | 6 Sep        |
| ---                      | 22 22            | 21 21             | 21 21               | 21 21              | 22 22             | 300                          | Class B                       | No par | 3 May 4   | 11 Feb 18    | 1 Dec                           | 1 Jun        |
| ---                      | 5 5              | 5 5               | 5 5                 | 5 5                | 5 5               | 900                          | 7 preferred                   | 100    | 16 Feb 17   | 22 July 3    | 13 Apr                          | 26 Sep       |
| ---                      | 65 67            | 65 67             | 65 67               | 65 67              | 65 67             | 24,100                       | Warner Bros Pictures          | 5      | 4 Apr 27  | 5 Jan 3      | 2 Feb                           | 6 Dec        |
| ---                      | ---              | ---               | ---                 | ---                | ---               | ---                          | \$3.85 preferred              | No par | x65 May 14  | 74 Jan 16    | 53 Jan                          | 77 Dec       |
| Y                        |                  |                   |                     |                    |                   |                              |                               |        |   |              |                                 |              |
| ---                      | 23 27            | 26 27             | 26 27               | 26 27              | 26 27             | 900                          | Warren Bros Co                | No par | 1 Jan 2   | 1 Jan 29     | 34 Dec                          | 14 July      |
| ---                      | 23 26            | 26 26             | 26 26               | 26 26              | 26 26             | 200                          | Receipts                      | ---    | 11 Jun 1  | 34 July 9    | ---                             | ---          |
| ---                      | 25 25            | 25 25             | 25 25               | 25 25              | 25 25             | 10                           | 3 preferred                   | No par | 19 Jan 2  | 26 Jan 27    | 6 Feb                           | 21 Oct       |
| ---                      | 14 14            | 14 14             | 14 14               | 14 14              | 14 14             | 350                          | Preferred receipts            | ---    | 25 Jun 18   | 26 Jan 8     | ---                             | ---          |
| ---                      | 12 12            | 12 12             | 12 12               | 12 12              | 12 12             | 100                          | Warren Pdy & Pipe             | No par | 25 Jun 4  | 30 Jan 8     | 25 Feb                          | 38 Sep       |
| ---                      | 15 15            | 15 15             | 15 15               | 15 15              | 15 15             | 300                          | Washington Gas Lt Co          | No par | 13 Jan 16   | 19 Feb 2     | 14 Dec                          | 23 Jan       |
| ---                      | 2 2              | 2 2               | 2 2                 | 2 2                | 2 2               | 100                          | Waukesha Motor Co             | 5      | 12 Jan 3  | 13 Feb 6     | 10 Dec                          | 17 July      |
| ---                      | 16 16            | 16 16             | 16 16               | 16 16              | 16 16             | 800                          | Wayne Pump Co                 | 1      | 11 Jan 15   | 15 Jan 13    | 10 Dec                          | 20 Jan       |
| ---                      | 62 65            | 62 65             | 62 65               | 62 65              | 62 65             | 700                          | Webster Eisenlohr             | No par | 1 Jan 6   | 2 Jan 9      | 1 Dec                           | 4 Jan        |
| ---                      | ---              | ---               | ---                 | ---                | ---               | 2,000                        | Weiss Oil & Snowdrift         | No par | 15 May 18   | 20 Jan 6     | 16 Mar                          | 25 July      |
| ---                      | ---              | ---               | ---                 | ---                | ---               | 100                          | 4 conv preferred              | No par | 59 May 20   | 70 Feb 3     | 65 Mar                          | 74 Jan       |
| Z                        |                  |                   |                     |                    |                   |                              |                               |        |   |              |                                 |              |
| ---                      | 44 44            | 44 44             | 42 44               | 43 44              | 42 44             | 180                          | West Penn El class A          | No par | 34 Apr 25   | 81 Jan 22    | 88 Dec                          | 106 Jan      |
| ---                      | 59 59            | 59 59             | 58 60               | 58 60              | 60 60             | 220                          | 7 preferred                   | 100    | 41 Apr 27   | 104 Jan 8    | 99 Dec                          | 115 Jan      |
| ---                      | 54 54            | 54 54             | 53 54               | 53 54              | 53 53             | 50                           | 6 preferred                   | 100    | 36 Apr 27   | 93 Jan 8     | 89 Nov                          | 107 Jan      |
| ---                      | 107 107          | 107 107           | 107 107             | 107 107            | 107 107           | 300                          | West Penn Pr Co 4 1/2 pfd     | 100    | 102 May 1   | 113 Jan 9    | 112 Mar                         | 117 Jan      |
| ---                      | 12 12            | 12 12             | 12 12               | 12 12              | 12 12             | 100                          | West Va Pulp & Pap Co         | No par | 12 May 6  | 18 Feb 6     | 15 Dec                          | 20 July      |
| ---                      | 99 103           | 99 103            | 99 103              | 99 103             | 99 103            | ---                          | 6 preferred                   | 100    | 99 May 28   | 104 Jan 2    | 104 Apr                         | 107 Oct      |
| ---                      | 16 16            | 15 15             | 15 15               | 15 15              | 15 15             | 1,600                        | Western Auto Supply Co        | 10     | 12 May 9  | 16 Jan 2     | 15 Dec                          | 29 July      |
| ---                      | 2 2              | 2 2               | 2 2                 | 2 2                | 2 2               | 400                          | Western Maryland              | 100    | 2 Apr 28  | 3 Jan 27     | 1 Dec                           | 4 July       |
| ---                      | 5 5              | 5 5               | 5 5                 | 5 5                | 5 5               | 1,100                        | 4 2d preferred                | 100    | 4 May 20  | 8 Jan 28     | 4 Dec                           | 9 July       |
| ---                      | 24 24            | 23 23             | 23 23               | 24 24              | 24 25             | 1,600                        | Western Pacific 6 preferred   | 100    | 3 May 18  | 8 Jan 27     | 3 Feb                           | 1 May        |
| ---                      | 14 14            | 14 14             | 14 14               | 15 15              | 15 15             | 5,025                        | Western Union Telegraph       | 100    | 23 Feb 18   | 27 Apr 3     | 18 Feb                          | 31 Nov       |
| ---                      | ---              | ---               | ---                 | ---                | ---               | ---                          | Westinghouse Air Brake        | No par | 13 May 27   | 19 Feb 5     | 15 Dec                          | 24 July      |
| A                        |                  |                   |                     |                    |                   |                              |                               |        |   |              |                                 |              |
| ---                      | 69 69            | 69 70             | 70 71               | 71 72              | 70 71             | 6,500                        | Westinghouse El & Mfg         | 50     | 63 Apr 24   | 81 Jan 6     | 71 Oct                          | 105 Jan      |
| ---                      | 118 118          | 118 118           | 118 118             | 118 118            | 117 119           | 100                          | 1st preferred                 | 50     | 117 Apr 29  | 127 Jan 28   | 118 Dec                         | 141 Mar      |
| ---                      | 24 24            | 24 24             | 24 24               | 24 25              | 24 25             | 300                          | Weston Elec Instrument        | 12.50  | 23 Apr 28   | 29 Feb 2     | 27 Jan                          | 34 Jan       |
| ---                      | 27 29            | 27 30             | 27 29               | 27 31              | 27 31             | ---                          | Westvaco Chlor Prod           | No par | 22 Mar 11   | 31 Jan 8     | 27 Apr                          | 36 July      |
| ---                      | 103 104          | 103 104           | 104 104             | 104 104            | 104 104           | 70                           | \$4.50 preferred              | No par | 100 Jun 6   | 106 Jan 7    | 105 Apr                         | 112 Aug      |
| ---                      | 40 50            | 40 50             | 40 50               | 40 50              | 40 50             | ---                          | Wheeling & L Erie Ry Co       | 100    | 50 Apr 18   | 50 Apr 18    | 60 Aug                          | 65 July      |
| ---                      | 76 84            | 76 84             | 77 80               | 80 80              | 80 81             | 40                           | 5 1/2 conv preferred          | 100    | 80 July 9   | 93 Jan 22    | 85 Dec                          | 100 Jan      |
| B                        |                  |                   |                     |                    |                   |                              |                               |        |   |              |                                 |              |
| ---                      | 20 21            | 20 21             | 21 22               | 22 23              | 22 22             | 3,500                        | Wheeling Steel Corp           | No par | 19 Jun 25   | 27 Feb 4     | 21 Apr                          | 30 July      |
| ---                      | 60 61            | 61 61             | 61 61               | 61 61              | 61 61             | 160                          | 5 conv prior pref             | No par | 58 May 9  | 60 Jan 29    | 58 Dec                          | 76 Jan       |
| ---                      | 12 13            | 12 12             | 12 12               | 12 12              | 12 12             | 100                          | White Dental Mfg (The S S)    | 20     | 12 July 8   | 15 Apr 17    | 10 Jan                          | 15 Jan       |
| ---                      | 12 13            | 12 13             | 12 13               | 12 13              | 12 13             | 2,500                        | White Motor Co                | 1      | 12 Jun 25   | 15 Jan 5     | 10 Dec                          | 17 Jan       |
| ---                      | 3 3              | 3 3               | 3 3                 | 3 3                | 3 3               | 100                          | White Rock Min Spr Co         | No par | 3 Mar 6   | 3 Jan 26     | 2 Dec                           | 8 Jan        |



# Bond Record «» New York Stock Exchange

## FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

| BONDS                                |                   |          |            |                |       |               | BONDS                              |      |          |            |                 |       |                 |
|--------------------------------------|-------------------|----------|------------|----------------|-------|---------------|------------------------------------|------|----------|------------|-----------------|-------|-----------------|
| New York Stock Exchange              |                   |          |            |                |       |               | New York Stock Exchange            |      |          |            |                 |       |                 |
| Week Ended July 10                   |                   |          |            |                |       |               | Week Ended July 10                 |      |          |            |                 |       |                 |
|                                      |                   | Interest | Friday     | Week's Range   | Bonds | Range Since   |                                    |      | Interest | Friday     | Week's Range    | Bonds | Range Since     |
|                                      |                   | Period   | Last       | or Friday's    | Sold  | January 1     |                                    |      | Period   | Last       | or Friday's     | Sold  | Range Since     |
|                                      |                   |          | Sale Price | Bid & Asked    | No.   | Low High      |                                    |      |          | Sale Price | Bid & Asked     | No.   | Low High        |
| <b>U. S. Government</b>              |                   |          |            |                |       |               |                                    |      |          |            |                 |       |                 |
| Treasury 4 1/2s                      | 1947-1952         | A-O      | 115.2      | 115.2 115.2    | 1     | 114.14 116.2  | Δ Colombia Mtge Bank 6 1/2s        | 1947 | A-O      | —          | —               | —     | 25 1/2 29 1/2   |
| Treasury 4s                          | 1944-1954         | J-D      | —          | *107.7 107.10  | —     | 107.14 108.27 | Δ Sinking fund 7s of 1926          | 1946 | M-N      | —          | 26 1/2 27       | 5     | 25 1/2 31       |
| Treasury 3 1/2s                      | 1946-1956         | M-S      | —          | *109.4 109.7   | —     | 109.17 110.8  | Δ Sinking fund 7s of 1927          | 1947 | F-A      | —          | 27 27           | 1     | 25 1/2 29       |
| Treasury 3 1/4s                      | 1943-1947         | J-D      | —          | *102.17 102.19 | —     | 102.21 104    | Copenhagen (City) 5s               | 1952 | J-D      | —          | 29 1/2 29 1/2   | 4     | 18 1/2 32 1/2   |
| Treasury 3 1/4s                      | 1943-1945         | A-O      | —          | *103.4 103.6   | —     | 103.7 104.20  | 25-year gold 4 1/2s                | 1953 | M-N      | 28 1/2     | 27 1/2 28 1/2   | 3     | 17 1/2 30       |
| Treasury 3 1/4s                      | 1944-1946         | A-O      | —          | *104.5 104.8   | 3     | 104.5 105.20  | Δ Costa Rica (Rep of) 7s           | 1951 | M-N      | —          | *18 1/2 18 1/2  | —     | 12 1/2 18 1/2   |
| Treasury 3 1/4s                      | 1946-1949         | J-D      | —          | *107.10 107.12 | —     | 107.18 108.14 | Cuba (Republic of) 5s of 1904      | 1944 | M-S      | —          | *104 1/4        | —     | 99 1/2 101      |
| Treasury 3 1/4s                      | 1949-1952         | J-D      | —          | *110.19 110.21 | —     | 109.14 110.29 | External 5s of 1914 series A       | 1949 | F-A      | —          | *102 1/2        | —     | 102 1/2 102 1/2 |
| Treasury 3s                          | 1946-1948         | J-D      | —          | *106.31 107.1  | —     | 107.4 108     | External loan 4 1/2s               | 1949 | F-A      | —          | *101 1/2        | —     | 100 1/2 103 1/2 |
| Treasury 3s                          | 1951-1955         | M-S      | 110.18     | 110.18 110.18  | 5     | 109.5 110.28  | 4 1/2s external debt               | 1977 | J-D      | 74 1/2     | 74 1/2 76       | 41    | 74 1/2 83       |
| Treasury 2 1/2s                      | 1955-1960         | M-S      | —          | *110.15 110.17 | —     | 107.29 110.17 | Sinking fund 5 1/2s                | 1953 | J-J      | —          | 101 101         | 1     | 100 1/4 107     |
| Treasury 2 1/2s                      | 1945-1947         | M-S      | —          | *105.11 105.13 | —     | 105.13 106.9  | Δ Public wks 5 1/2s                | 1945 | J-D      | —          | 106 1/2 106 1/2 | 1     | 106 1/2 115     |
| Treasury 2 1/2s                      | 1948-1951         | M-S      | —          | *107.14 107.16 | —     | 107.16 107.30 | Δ Czechoslovakia (Rep of) 8s ser A | 1951 | A-O      | —          | *18 1/2         | —     | 15 21           |
| Treasury 2 1/2s                      | 1951-1954         | J-D      | —          | *108.20 108.22 | —     | 107.2 108.31  | Δ Sinking fund 8s series B         | 1952 | A-O      | —          | *17             | —     | 20 20           |
| Treasury 2 1/2s                      | 1956-1959         | M-S      | —          | *109.23 109.25 | —     | 108.15 109.25 | Δ Denmark 20-year extl 6s          | 1942 | J-J      | —          | 46 1/2 47 1/2   | 26    | 29 48 1/2       |
| Treasury 2 1/2s                      | 1958-1963         | J-D      | —          | *109.31 110.1  | —     | 108.16 109.31 | External gold 5 1/2s               | 1955 | F-A      | —          | *40 41          | —     | 26 1/2 42       |
| Treasury 2 1/2s                      | 1960-1965         | J-D      | 110.18     | 110.10 110.18  | 8     | 108.16 110.18 | External gold 4 1/2s               | 1962 | A-O      | —          | *34 1/2 35      | —     | 22 1/2 35 1/2   |
| Treasury 2 1/2s                      | 1945              | J-D      | —          | *105.1 105.3   | —     | 105.3 105.25  | Δ Dominican Rep Cust Ad 5 1/2s     | 1942 | M-S      | —          | *72 1/2 73      | —     | 63 73 1/2       |
| Treasury 2 1/2s                      | 1948              | M-S      | —          | *106.26 106.28 | —     | 106.17 107.7  | Δ 1st series 5 1/2s of 1926        | 1940 | A-O      | —          | *65 1/2         | —     | 59 70           |
| Treasury 2 1/2s                      | 1949-1953         | J-D      | —          | *106.14 106.16 | —     | 105.24 106.23 | Δ 2d series sink fund 5 1/2s       | 1940 | A-O      | —          | *65 1/2 70      | —     | 61 69 1/2       |
| Treasury 2 1/2s                      | 1950-1952         | M-S      | —          | *106.26 106.28 | —     | 106 107.2     | Customs Admin 5 1/2s 2d series     | 1961 | M-S      | —          | 72 1/2 73       | 3     | 63 73 1/2       |
| Treasury 2 1/2s                      | 1952-1954         | M-S      | —          | *103.28 103.28 | 8     | 103.6 104.6   | 5 1/2s 1st series                  | 1969 | A-O      | —          | 67 1/2 67 1/2   | 1     | 61 1/2 70       |
| Treasury 2 1/2s                      | 1956-1958         | M-S      | —          | *103.6 103.6   | 1     | 102.18 103.14 | 5 1/2s 2d series                   | 1969 | A-O      | —          | 67 67           | 4     | 65 70           |
| Treasury 2 1/2s                      | 1962-1967         | J-D      | 100.10     | 100.8 100.10   | 17    | 100.8 100.10  | Δ El Salvador 8s cts of dep        | 1948 | J-J      | —          | *11 1/2 13      | —     | 8 14            |
| Treasury 2 1/2s                      | 1967-1972         | M-S      | —          | *101.4 101.4   | 3     | 101 101.17    | Δ Estonia (Republic of) 7s         | 1967 | J-J      | —          | *10             | —     | 6 13 1/2        |
| Treasury 2 1/2s                      | 1951-1953         | J-D      | —          | *105.7 105.9   | —     | 103.14 105.16 | Finland (Republic) extl 6s         | 1945 | M-S      | —          | 75 1/2 76 1/2   | 8     | 65 85           |
| Treasury 2 1/2s                      | 1952-1955         | J-J      | —          | *101.3 101.5   | —     | 100.24 101.21 | French Republic 7s stamped         | 1949 | J-D      | —          | *82 1/2         | —     | 82 85           |
| Treasury 2 1/2s                      | 1954-1956         | J-D      | —          | *105.15 105.17 | —     | 103.27 105.21 | 7s unstamped                       | 1949 | —        | —          | —               | —     | 82 85           |
| Treasury 2s                          | 1947              | J-D      | —          | *104.13 104.15 | —     | 104.5 104.27  | Greek Government—                  | —    | —        | —          | —               | —     | —               |
| Treasury 2s                          | Mar 15 1948-1950  | M-S      | —          | *101.4 101.6   | —     | 101 102       | Δ 7s part paid                     | 1964 | —        | —          | *8 1/2          | —     | 8 1/2 9         |
| Treasury 2s                          | Dec 15 1948-1950  | J-D      | —          | *104.11 104.13 | —     | 103.27 104.24 | Δ 6s part paid                     | 1968 | —        | —          | 8 1/2 8 1/2     | 1     | 6 1/2 9 1/2     |
| Treasury 2s                          | Jun 15 1949-1951  | J-J      | —          | *100.8 100.10  | —     | 100.28 101.5  | Δ Haiti (Republic) s f 6s series A | 1952 | A-O      | —          | *64 66          | —     | 55 65           |
| Treasury 2s                          | Sept 15 1949-1951 | M-S      | —          | *100.7 100.9   | —     | 100.11 100.20 | Helsingfors (City) extl 6 1/2s     | 1960 | A-O      | —          | 61 61           | 1     | 47 1/2 62       |
| Treasury 2s                          | 1951-1955         | J-D      | —          | *100 100.2     | —     | 100 100.22    | Irish Free State extl s f 5s       | 1960 | M-N      | 78         | 77 78           | 5     | 69 78           |
| Treasury 2s                          | 1953-1955         | J-D      | —          | *103.18 103.20 | —     | 102.22 103.24 | Δ Yugoslavia (State Mtge Bk) 7s    | 1957 | A-O      | —          | *6 8 1/2        | —     | 5 1/2 6 1/2     |
| Federal Farm Mortgage Corp—          | —                 | —        | —          | —              | —     | —             | Δ Medellin (Colombia) 6 1/2s       | 1954 | J-D      | 11 1/2     | 11 1/2 11 1/2   | 7     | 8 13            |
| 3 1/2s                               | 1944-1964         | A-S      | —          | *103.24 103.27 | —     | 103.28 104.20 | Mendoza (Prov) 4s readjusted       | 1954 | J-D      | —          | *78 1/2 82      | —     | 72 82 1/2       |
| 3s                                   | 1944-1949         | M-N      | —          | *103.26 103.28 | —     | 103.31 104.25 | Mexican Irrigation—                | —    | —        | —          | —               | —     | —               |
| Home Owners' Loan Corp—              | —                 | —        | —          | —              | —     | —             | Δ 4 1/2s stamped assented          | 1943 | M-N      | —          | *6 6 1/2        | —     | 5 1/2 7 1/2     |
| 3s series A                          | 1944-1952         | M-N      | —          | *103.23 103.25 | —     | 103.25 104.23 | Δ Mexico (UB) extl 5s of 1899      | 1945 | Q-J      | —          | *6 7 1/2        | —     | 5 1/2 7 1/2     |
| 1 1/2s series M                      | 1945-1947         | J-D      | —          | *101.14 101.16 | —     | —             | Δ Assenting 4s of 1904             | 1954 | J-D      | —          | *6 6 1/2        | 34    | 5 1/2 7 1/2     |
| <b>New York City</b>                 |                   |          |            |                |       |               |                                    |      |          |            |                 |       |                 |
| Transit Unification Issue—           | —                 | —        | —          | —              | —     | —             | Δ Assenting 4s of 1910             | 1945 | J-J      | 6          | 6 6             | 1     | 5 1/2 7 1/2     |
| 3% Corporate Stock                   | 1980              | J-D      | 102 1/2    | 102 102 1/2    | 41    | 98 1/2 106    | Δ Treasury 6s of 1913 assent       | 1933 | J-J      | —          | *6 1/2 7 1/2    | —     | 6 7 1/2         |
| <b>Foreign Govt. &amp; Municipal</b> |                   |          |            |                |       |               |                                    |      |          |            |                 |       |                 |
| Agricultural Mtge Bank (Colombia)—   | —                 | —        | —          | —              | —     | —             | Minas Geraes (State)—              | —    | —        | —          | —               | —     | —               |
| Δ Gtd sink fund 6s                   | 1947              | F-A      | —          | *38 1/2 45     | —     | 25 43         | Δ Sec external s f 6 1/2s          | 1958 | M-S      | —          | 16 1/2 16 1/2   | 11    | 9 17 1/2        |
| Δ Gtd sink fund 6s                   | 1948              | A-O      | —          | *38 1/2 44     | —     | 25 1/2 42     | Δ Sec external s f 6 1/2s          | 1959 | M-S      | —          | 16 1/2 16 1/2   | 6     | 10 17 1/2       |
| Akershus (King of Norway) 4s         | 1968              | M-S      | —          | *33 1/2        | —     | 32 1/2 32 1/2 | Δ Montevideo (City) 7s             | 1952 | J-D      | —          | *80 85          | —     | 75 82 1/2       |
| Δ Antioquia (Dept) coll 7s A         | 1945              | J-J      | —          | *11 1/2 14 1/2 | —     | 10 1/2 14 1/2 | Δ 6s series A                      | 1959 | M-N      | —          | *78             | —     | 70 80           |
| Δ External s f 7s series B           | 1945              | J-J      | —          | *11 1/2 12 1/2 | —     | 10 1/2 14 1/2 | New South Wales (State)—           | —    | —        | —          | —               | —     | —               |
| Δ External s f 7s series C           | 1945              | J-J      | —          | *11 1/2 14 1/2 | —     | 11 14 1/2     | External s f 5s                    | 1957 | F-A      | 70         | 70 70           | 1     | 44 70 1/2       |
| Δ External s f 7s series D           | 1945              | J-J      | —          | *11 1/2 14 1/2 | —     | 10 1/2 14 1/2 | External s f 5s                    | 1958 | A-O      | 70         | 70 70           | 10    | 48 74           |
| Δ External s f 7s 1st series         | 1957              | A-O      | —          | *11 1/2 13     | —     | 10 1/2 14 1/2 | Norway external 6s                 | 1943 | F-A      | —          | *90 1/2         | —     | 83 1/2 89 1/2   |
| Δ External sec s f 7s 2d series      | 1957              | A-O      | —          | *11 1/2 11 1/2 | —     | 10 1/2 14 1/2 | External 6s                        | 1944 | F-A      | 91         | 91 91           | 3     | 84 91           |
| Δ External sec s f 7s 3d series      | 1957              | A-O      | —          | *11 1/2 11 1/2 | —     | 10 1/2 14 1/2 | External sink fund 4 1/2s          | 1956 | M-S      | —          | *58 1/2         | —     | 53 58 1/2       |
| Antwerp (City) external 5s           | 1956              | J-D      | —          | *25            | —     | 18 1/2 29 1/2 | External sink fund 4 1/2s          | 1965 | A-O      | —          | 58 58 1/2       | 11    | 51 1/2 58 1/2   |
| Argentina (National Government)—     | —                 | —        | —          | —              | —     | —             | 4s sink fund extl loan             | 1963 | F-A      | 57 1/2     | 57 1/2 57 1/2   | 1     | 50 1/2 57 1/2   |
| S f external 4 1/2s                  | 1948              | M-N      | 94 1/2     | 94 1/2 95      | 73    | 88 95         | Municipal Bank extl s f 5s         | 1970 | J-D      | —          | *55 69          | —     | 50 60           |
| S f conv loan 4 1/2s                 | 1971              | M-N      | 79 1/2     | 79 1/2 79 1/2  | 50    | 71 1/2 79 1/2 | Oslo (City) sink fund 4 1/2s       | 1955 | A-O      | —          | *40 1/2 50      | —     | 27 1/2 42       |
| S f extl conv loan 4s Feb            | 1972              | F-A      | 72 1/2     | 71 1/2 73      | 42    | 63 74 1/2     | Δ Panama (Rep)                     |      |          |            |                 |       |                 |



## NEW YORK BOND RECORD

| BONDS  |                              |  |           |                      | BONDS                                |   |                              |  |           |                      |                                      |
|--|------------------------------|--|-----------|----------------------|--------------------------------------|---|------------------------------|--|-----------|----------------------|--------------------------------------|
| New York Stock Exchange                                      |                              |  |           |                      | New York Stock Exchange              |   |                              |  |           |                      |                                      |
| Week Ended July 10   |                              |  |           |                      | Week Ended July 10                   |   |                              |  |           |                      |                                      |
| Interest<br>Period   | Friday<br>Last<br>Sale Price | Week's Range<br>or Friday's<br>Bid & Asked |           | Bonds<br>Sold<br>No. | Range Since<br>January 1<br>Low High | Interest<br>Period  | Friday<br>Last<br>Sale Price | Week's Range<br>or Friday's<br>Bid & Asked |           | Bonds<br>Sold<br>No. | Range Since<br>January 1<br>Low High |
|  |                              | Low  | High      |                      |                                      |   |                              | Low  | High      |                      |                                      |
| Railroad and Industrial Companies                            |                              |  |           |                      |                                      |   |                              |  |           |                      |                                      |
| Albitibi Power & Paper—                                      |                              |  |           |                      |                                      |   |                              |  |           |                      |                                      |
| Δ5s series A unstamped.....1953                              | J-D                          | 70   | 70        | 1                    | 65% 72%                              | Canadian Northern Ry deb 6½s.....1946                             | J-J                          | 111  | 111       | 6                    | 108½ 111½                            |
| ΔStamped.....1953  | J-D                          | 50   | 50½       | 12                   | 44% 62%                              | Can Pac Ry 4½ deb stk perpetual.....1946                          | J-J                          | 69¼  | 68% 69½   | 118                  | 62 71¼                               |
| Adams Express coll tr gold 4s.....1948                       | M-S                          | 100%                                       | 100% 100% | 8                    | 100% 101                             | Coll trust 4½s.....1946   | M-S                          | 96¼  | 96¼ 96½   | 11                   | 89% 97%                              |
| Coll trust 4s of 1907.....1947                               | J-D                          | 100%                                       | 100% 101  | 2                    | 98½ 101                              | 5s equipment trust cdfs.....1944                                  | J-J                          | 105¼                                       | 105¼ 105½ | 8                    | 103 105½                             |
| 10-year deb 4½s stamped.....1946                             | F-A                          | 104½                                       | 104% 104½ | 2                    | 102 106½                             | Collateral trust 4½s.....1960                                     | J-J                          | 87¼  | 87 87½    | 26                   | 77 88½                               |
| Ala Gt Southern 1st cons A 5s.....1943                       | J-D                          | 104½                                       | 104% 106% | —                    | 104% 104½                            | ΔCarolina Central 1st gtd 4s.....1949                             | J-J                          | —  | 58        | —                    | 47 59                                |
| 1st cons 4s series B.....1943                                | J-D                          | 103% 105½                                  | —         | —                    | 103% 103½                            | Carolina Clinch & Ohio 4s.....1965                                | M-S                          | 107% 107½                                  | —         | —                    | 106½ 108                             |
| Alabama Power 1st mtge 3½s.....1972                          | J-J                          | 106½                                       | 106% 106½ | 5                    | 104% 106½                            | Carriers & Gen Corp 5s w w.....1950                               | M-N                          | 101  | 101       | 2                    | 99½ 102½                             |
| Albany Perfor Wrap Pap 6s.....1948                           | A-O                          | 60% 63                                     | —         | —                    | 54 62                                | Cart & Adir 1st gtd gold 4s.....1981                              | F-A                          | 24% 25                                     | —         | —                    | 42% 55                               |
| 6s with warrants assented.....1948                           | A-O                          | 61   | 61        | 1                    | 55 62                                | Celotex Corp deb 4½s w w.....1947                                 | J-D                          | 98   | 97% 98    | 15                   | 93% 98                               |
| Albany & Susquehanna RR 3½s.....1946                         | A-O                          | 92% 93½                                    | —         | —                    | 81½ 93½                              | ΔCent Branch U P 1st gold 4s.....1948                             | J-D                          | —  | 24% 25    | —                    | 23 30½                               |
| 3½s registered.....1946                                      | A-O                          | 89½  | —         | —                    | 85 90                                | ΔCentral of Georgia Ry—<br>Δ1st mtge 5s.....Nov 1945              | F-A                          | 55   | 55 56     | 18                   | 45% 60½                              |
| Alleghany Corp—  | F-A                          | 85½  | 84% 85%   | 106                  | 78 92                                | ΔConsol gold 5s.....1945  | M-N                          | 15¾  | 15¾ 16½   | 40                   | 10% 20                               |
| 5s modified.....1944   | J-D                          | 73   | 72% 73%   | 62                   | 63 76%                               | ΔRef & gen 5½s series B.....1959                                  | A-O                          | 5½   | 4¾ 5½     | 18                   | 3 7%                                 |
| 5s modified.....1949   | A-O                          | 46   | 36 56½    | 9                    | 51 64                                | ΔRef & gen 5s series C.....1959                                   | A-O                          | 5½   | 4¾ 5½     | 13                   | 3 8                                  |
| Δ5s income.....1950  | A-O                          | 46   | 45% 46½   | 74                   | 41 59                                | ΔChatt Div pur money gold 4s.....1951                             | J-D                          | 22   | 22        | 2                    | 15% 23                               |
| Alleghany & West 1st gtd 4s.....1998                         | A-O                          | 62   | 62        | 1                    | 60 68                                | ΔMobile Div 1st gold 5s.....1946                                  | J-J                          | —  | 13% 16    | —                    | 11 18%                               |
| Allied Stores Corp 4½s deb.....1951                          | F-A                          | 101% 101%                                  | —         | 32                   | 100% 104                             | Central Illinois Light 3½s.....1966                               | A-O                          | —  | 111½      | —                    | 111½ 112%                            |
| Allis-Chalmers Mfg conv 4s.....1952                          | M-S                          | 107% 107½                                  | —         | 16                   | 105% 108½                            | ΔCent New Eng 1st gtd 4s.....1961                                 | J-J                          | 66   | 64% 66    | 36                   | 62% 75                               |
| Am & Foreign Pow deb 5s.....2030                             | M-S                          | 64   | 64 65½    | 35                   | 59% 69%                              | ΔCentral of N J gen gold 5s.....1987                              | J-J                          | 17½  | 17% 18½   | 47                   | 13% 21                               |
| Amer I G Chem conv 5½s.....1949                              | M-N                          | 102  | 102 102½  | 20                   | 101% 104½                            | 5s registered.....1987  | J-J                          | 16½  | 15% 16½   | 42                   | 14 18%                               |
| Am Internat Corp conv 5½s.....1949                           | J-J                          | 96½  | 96 96½    | 3                    | 93 101½                              | ΔGeneral 4s.....1987  | J-J                          | 16½  | 15% 16½   | 43                   | 12% 19½                              |
| American Telephone & Telegraph Co—                           | A-O                          | 107% 107½                                  | —         | 67                   | 105% 108%                            | 4s registered.....1987  | J-J                          | —  | 13% 16    | —                    | 13% 14                               |
| 3½s debentures.....1961                                      | J-D                          | 107% 107½                                  | —         | 34                   | 105% 108%                            | Central N Y Power 3½s.....1962                                    | A-O                          | 108  | 108½      | 7                    | 107 108½                             |
| 3½s debentures.....1966                                      | M-S                          | 107% 107½                                  | —         | 62                   | 106 109½                             | Central Pacific 1st ref gtd gold 4s.....1949                      | F-A                          | 71% 70% 71%                                | 132       | 68 77%               |                                      |
| 3s conv debentures.....1956                                  | A-O                          | 100%                                       | 100% 100% | 284                  | 100 100%                             | Through Short L 1st gtd 4s.....1954                               | A-O                          | —  | 64% 64%   | 10                   | 62 72½                               |
| Amer Tobacco Co deb 3s.....1962                              | J-J                          | 104% 104½                                  | —         | 2                    | 103% 105                             | Guaranteed gold 5s.....1960                                       | F-A                          | 53¾  | 52¾ 54½   | 145                  | 49 58%                               |
| Am Type Founders conv deb.....1950                           | M-N                          | 93   | 92% 93½   | 21                   | 87 108                               | ΔCentral RR & Bank'g of Ga 5s.....1942                            | M-N                          | —  | 81 82½    | 4                    | 78 95%                               |
| Am Wat Wks & Elec 6s series A.....1975                       | A-O                          | 101  | 101½      | 1                    | 103 107                              | Certain-teed Prod 5½s A.....1948                                  | M-S                          | —  | 86 87     | 25                   | 80% 88½                              |
| Anaconda Cop Min deb 4½s.....1950                            | Jan                          | 44   | 44        | 1                    | 34 44                                | Champion Paper & Fibre—<br>S f deb 4½s (1935 issue).....1950      | M-S                          | —  | 104% 104% | 3                    | 104% 105%                            |
| ΔAnglo-Chilean Nitrate deb.....1967                          | Q-J                          | 63% 64½                                    | —         | 8                    | 62% 69%                              | S f deb 4½s (1938 issue).....1950                                 | M-S                          | —  | 103% 103½ | —                    | 102% 103%                            |
| ΔAnn Arbor 1st gold 4s.....1995                              | M-S                          | 99% 101                                    | —         | —                    | 99% 101                              | Chesapeake & Ohio Ry—<br>General gold 4½s.....1992                | M-S                          | 128  | 128 128   | 12                   | 126 129%                             |
| Ark & Memphis Ry Bdge & Term 5s.....1964                     | F-A                          | 105% 106                                   | —         | 34                   | 104% 106½                            | Ref & impt mtge 3½s D.....1996                                    | M-N                          | 100%                                       | 100% 101% | 13                   | 100% 103%                            |
| Armour & Co (Del) 4s B.....1955                              | J-J                          | 105% 105%                                  | —         | 10                   | 104 106½                             | Ref & impt M 3½s series E.....1996                                | F-A                          | 101  | 100% 101% | 20                   | 100% 104                             |
| 1st sink fund 4s series C (Del).....1957                     | J-J                          | 105% 105%                                  | —         | 10                   | 104 106½                             | Potts Creek Br 1st 4s.....1946                                    | J-J                          | —  | 118% 118% | 4                    | 118 121½                             |
| Atchafalpa Topeka & Santa Fe—                                | J-J                          | 105% 105%                                  | —         | 10                   | 104 106½                             | R & A Div 1st cons gold 4s.....1989                               | J-J                          | 118%                                       | 118% 118% | —                    | 114 114                              |
| General 4s.....1995  | A-O                          | 109% 108% 109½                             | —         | 51                   | 106% 110%                            | 2d consol gold 4s.....1989  | J-J                          | —  | 113       | —                    | 114 114                              |
| Adjustment gold 4s.....1996                                  | Nov                          | 88 90                                      | —         | 12                   | 88% 93                               | ΔChicago & Alton RR ref 3s.....1949                               | A-O                          | 20¼  | 19% 20½   | 268                  | 13 22%                               |
| Stamped 4s.....1995  | M-N                          | 89% 89½                                    | —         | 12                   | 87% 92½                              | Chicago Burlington & Quincy RR—<br>Illinois division 3½s.....1949 | J-J                          | 86%  | 86% 87½   | 29                   | 85 89%                               |
| Conv gold 4s of 1909.....1955                                | J-D                          | 101  | 101       | —                    | 101 102%                             | 3½s registered.....1949   | J-J                          | —  | 80 84%    | —                    | 81% 85                               |
| Conv 4s of 1905.....1955                                     | J-D                          | 101% 102                                   | —         | —                    | 101 103½                             | Illinois Division 4s.....1949                                     | J-J                          | 93   | 92 93     | 21                   | 90 95%                               |
| Conv gold 4s of 1910.....1960                                | J-D                          | 100  | —         | —                    | 97% 99%                              | 4s registered.....1949  | J-J                          | —  | 88 88     | 5                    | 88 88                                |
| Trans-Con Short L 1st 4s.....1958                            | J-J                          | 111  | 111 111½  | 3                    | 110% 112½                            | General 4s.....1958   | M-S                          | 76¼  | 76% 76½   | 37                   | 73% 83½                              |
| Cal-Ariz 1st & ref 4½s A.....1962                            | M-S                          | 111½                                       | 111½ 111½ | 34                   | 109% 111½                            | 1st & ref 4½s series B.....1977                                   | F-A                          | 64% 64%                                    | 66        | 109                  | 63% 72%                              |
| Atl Knox & Nor 1st gold 5s.....1946                          | J-J                          | —  | 99        | —                    | —                                    | 1st & ref 5s series A.....1971                                    | F-A                          | 73   | 72% 73½   | 34                   | 71% 80                               |
| Atl & Charl A L 1st 4½s A.....1944                           | J-J                          | —  | 102% 103  | 4                    | 100% 103½                            | Chicago & Eastern Ill RR—<br>ΔGen mtge inc (conv).....1997        | J-J                          | —  | 23% 24%   | 32                   | 21% 34½                              |
| 1st 30-year 5s series B.....1944                             | J-J                          | —  | 103% 104  | 18                   | 101 104½                             | Chicago & Erie 1st gold 5s.....1982                               | M-N                          | —  | 120 123%  | —                    | 120% 123                             |
| Atlantic Coast 1st cons 4s.....July 1952                     | M-S                          | 77   | 76% 77½   | 66                   | 74 83½                               | Chicago Gt West 1st 4s series A.....1988                          | J-J                          | —  | 63% 64½   | 14                   | 61% 68%                              |
| General unified 4½s A.....1964                               | J-D                          | 60% 59 60½                                 | —         | 88                   | 57% 66½                              | ΔGen inc mtge 4½s.....2038  | J-J                          | 34½  | 34% 34½   | 11                   | 33 45                                |
| 10-year coll tr 5s.....May 1 1945                            | M-N                          | 99%  | 99% 99%   | 81                   | 94% 100                              | ΔChic Ind & Louisville ref 6s A.....1947                          | J-J                          | —  | 32% 33    | 11                   | 31 38                                |
| L & N coll gold 4s.....Oct 1952                              | M-N                          | 65   | 64% 65½   | 40                   | 63% 73                               | ΔRefunding gold 5s series B.....1947                              | J-J                          | —  | 30 30     | 5                    | 28 36                                |
| Atlantic & Danville Ry 1st 4s.....1948                       | J-J                          | 33½  | 33% 34%   | 11                   | 30% 40                               | ΔRefunding 4s series C.....1947                                   | J-J                          | —  | 29 29     | 4                    | 28% 34                               |
| Second mortgage 4s.....1948                                  | J-J                          | 29% 29% 29%                                | —         | 3                    | 25% 33                               | Δ1st & gen 5s series A.....1966                                   | M-N                          | —  | 8% 8½     | 35                   | 6% 10½                               |
| Atl Gulf & W I SS coll tr 5s.....1959                        | J-J                          | 97% 98                                     | —         | 9                    | 95% 100                              | Δ1st & gen 6s series B.....May 1966                               | J-J                          | 8% 8% 8½                                   | 11        | 7% 11                |                                      |
| Atlantic Refining deb 3s.....1953                            | M-S                          | 103% 103% 103%                             | —         | 36                   | 102 106                              | Chicago Ind & Sou 50-year 4s.....1956                             | J-J                          | —  | 58% 58½   | 5                    | 56% 70                               |
| Baltimore & Ohio RR—   | J-J                          | 103% 103% 103%                             | —         | 36                   | 102 106                              | Chicago Milwaukee & St Paul—<br>ΔGen 4s series A.....May 1 1989   | J-J                          | 36%  | 35% 36%   | 67                   | 33% 51%                              |
| 1st mtge gold 4s.....July 1948                               | A-O                          | 56% 56 57                                  | —         | 76                   | 52% 62%                              | ΔGen gold 3½s series B.....May 1 1989                             | J-J                          | —  | 34 34     | 8                    | 32% 48½                              |
| Stamped modified bonds—                                      | A-O                          | 58   | 57% 58½   | 28                   | 54% 65%                              | ΔGen 4½s series C.....May 1 1989                                  | J-J                          | 37%  | 36% 37%   | 64                   | 34 53                                |
| 1st mtge gold (int at 4% to<br>Oct 1 1946) due.....July 1948 | A-O                          | 58   | 57% 58½   | 28                   | 54% 65%                              | ΔGen 4½s series E.....May 1 1989                                  | J-J                          | 37% 37% 37%                                | 45        | 34 53½               |                                      |
| Ref & gen ser A (int at 1% to<br>Dec 1 1946) due.....1995    | J-D                          | 27% 27% 28%                                | —         | 101                  | 24% 39%                              | ΔGen 4½s series F.....May 1 1989                                  | J-J                          | 37½  | 37% 37%   | 28                   | 34% 53                               |
| Ref & gen ser C (int at 1½%<br>to Dec 1 1946) due.....1995   | J-D                          | 31½  | 31 32     | 57                   | 28 44½                               | Chic Milw St Paul & Pac RR—<br>ΔMtg gold 5s series A.....1975     | F-A                          | 15½  | 15% 16%   | 639                  | 8% 17%                               |
| Ref & gen ser D (int at 1% to<br>Sep 1 1946) due.....2000    |                              |  |           |                      |                                      |   |                              |  |           |                      |                                      |



## NEW YORK BOND RECORD

| BONDS                                      |             | Interest Period | Friday Last Sale Price | Week's Range or Friday's Bid & Asked |      | Bonds Sold No. | Range Since January 1 |      |
|--|-------------|-----------------|------------------------|--------------------------------------|------|----------------|-----------------------|------|
| New York Stock Exchange Week Ended July 10 |             |                 |                        | Low                                  | High |                | Low                   | High |
| Cleve Union Term gtd 5½s.....              | 1972        | A-O             | --                     | 76½                                  | 76½  | 13             | 75½                   | 84   |
| 1st s f 5s series B gtd.....               | 1973        | A-O             | --                     | 67½                                  | 67½  | 12             | 65                    | 71½  |
| 1st s f 4½s series C.....                  | 1977        | A-O             | --                     | 61¾                                  | 62½  | 39             | 58½                   | 66½  |
| Coal River Ry 1st gtd 4s.....              | 1945        | J-D             | --                     | *103¼                                | --   | --             | --                    | --   |
| Colo Fuel & Iron gen s f 5s.....           | 1943        | F-A             | --                     | 101½                                 | 101½ | 1              | 101½                  | 103¼ |
| 5s income mtge.....                        | 1970        | A-O             | 81                     | 81                                   | 81   | 1              | 80½                   | 88   |
| ΔColo & South 4½s series A.....            | 1980        | M-N             | 21½                    | 21½                                  | 21½  | 45             | 15                    | 24½  |
| Columbia G & E deb 5s.....                 | May 1952    | M-N             | 92½                    | 88½                                  | 93   | 181            | 84½                   | 102  |
| Debenture 5s.....                          | Apr 15 1952 | A-O             | 92¼                    | 90                                   | 92¼  | 24             | 85                    | 102  |
| Debenture 5s.....                          | 1961        | J-J             | 88½                    | 85½                                  | 89½  | 124            | 78¾                   | 101¾ |
| Columbus & H V 1st extl gold 4s.....       | 1948        | A-O             | --                     | *109                                 | --   | --             | --                    | --   |
| Columbus & Sou Ohio El 3¾s.....            | 1970        | M-S             | --                     | 107¾                                 | 107¾ | 1              | 106                   | 107¾ |
| Columbus & Tol 1st extl 4s.....            | 1955        | F-A             | --                     | *110¾                                | --   | --             | --                    | --   |
| ΔCommercial Mackay Corp—                   |             |                 |                        |                                      |      |                |                       |      |
| Income deb w w.....                        | Apr 1 1969  | May             | 30                     | 29½                                  | 30¾  | 41             | 21                    | 31   |
| Commonwealth Edison Co—                    |             |                 |                        |                                      |      |                |                       |      |
| 1st mtge 3¾s series I.....                 | 1968        | J-D             | --                     | 110¾                                 | 110¾ | 8              | 108¾                  | 110¾ |
| Conv deb 3¾s.....                          | 1958        | J-J             | 108¾                   | 108¼                                 | 109  | 18             | 106                   | 109¾ |
| Conn & Pasump Riv 1st 4s.....              | 1943        | A-O             | --                     | *100½                                | --   | --             | --                    | --   |
| Conn Ry & L 1st & ref 4½s.....             | 1951        | J-J             | --                     | *110½                                | --   | --             | --                    | --   |
| Stamped gtd 4½s.....                       | 1951        | J-J             | --                     | *110                                 | 110¼ | --             | 108¼                  | 109½ |
| Conn River Power s f 3¾s A.....            | 1961        | F-A             | 109½                   | 108¾                                 | 109½ | 2              | 108¾                  | 110½ |
| Consolidated Edison of New York—           |             |                 |                        |                                      |      |                |                       |      |
| 3¼s debentures.....                        | 1946        | A-O             | 103¾                   | 103¾                                 | 103¾ | 20             | 102¾                  | 104  |
| 3½s debentures.....                        | 1948        | A-O             | 105¼                   | 105¼                                 | 105½ | 19             | 104                   | 106¼ |
| 3½s debentures.....                        | 1956        | A-O             | 106½                   | 106½                                 | 106½ | 17             | 103                   | 106½ |
| 3½s debentures.....                        | 1958        | J-J             | --                     | 106¾                                 | 107¼ | 14             | 105½                  | 108  |
| Consolidated Oil conv deb 3½s.....         | 1951        | J-D             | 103¾                   | 103¾                                 | 103¾ | 11             | 101¾                  | 105½ |
| ΔConsol Ry non-conv deb 4s.....            | 1954        | J-J             | 31                     | 31                                   | 31   | 1              | 23½                   | 34¼  |
| ΔDebenture 4s.....                         | 1955        | J-J             | 32                     | 31                                   | 32   | 4              | 26                    | 34¼  |
| ΔDebenture 4s.....                         | 1956        | J-J             | --                     | *30¼                                 | 34¼  | --             | 23½                   | 34¼  |
| Consolidation Coal s f 5s.....             | 1960        | J-J             | --                     | 89                                   | 90   | 19             | 80                    | 90   |
| Consumers Power Co—                        |             |                 |                        |                                      |      |                |                       |      |
| 1st mtge 3½s.....                          | 1965        | M-N             | --                     | 107¾                                 | 108  | 5              | 107                   | 108¾ |
| 1st mtge 3½s.....                          | 1967        | M-N             | --                     | 109½                                 | 109½ | 2              | 108½                  | 109¾ |
| 1st mtge 3½s.....                          | 1970        | M-N             | 110¾                   | 110½                                 | 110½ | 24             | 108¾                  | 110¾ |
| 1st mtge 3¾s.....                          | 1966        | M-N             | 107                    | 107                                  | 107  | 4              | 106                   | 107¾ |
| 1st mtge 3¾s.....                          | 1969        | M-N             | --                     | 107½                                 | 108½ | 6              | 107½                  | 109¾ |
| Crane Co 2½s s f deb.....                  | 1950        | A-O             | --                     | 100½                                 | 100½ | 15             | 99½                   | 101½ |
| Crucible Steel 3¾s s f deb.....            | 1955        | J-D             | --                     | 93                                   | 93¾  | 32             | 92                    | 94½  |
| ΔCuba Northern Ry 1st 5½s.....             | 1942        | J-D             | --                     | 29½                                  | 31¼  | 29             | 26                    | 37½  |
| ΔDeposit receipts.....                     |             |                 | 28½                    | 25¾                                  | 28¾  | 45             | 23½                   | 33½  |
| ΔCuba RR 1st 5s gold.....                  | 1952        | J-J             | --                     | 34¾                                  | 34¾  | 3              | 30                    | 39½  |
| ΔDeposit receipts.....                     |             |                 | --                     | 28                                   | 30¾  | 19             | 28                    | 35¾  |
| Δ7½s series A extended to.....             | 1946        | J-D             | 33                     | 32                                   | 33   | 15             | 25½                   | 33   |
| ΔDeposit receipts.....                     |             |                 | 28½                    | 26¾                                  | 28½  | 19             | 23½                   | 33   |
| Δ6s series B extended to.....              | 1946        | J-D             | --                     | *32                                  | --   | --             | 30½                   | 33½  |
| ΔDeposit receipts.....                     |             |                 | --                     | *27¼                                 | --   | --             | 23½                   | 33   |
| Curtis Publishing Co 3s deb.....           | 1955        | A-O             | --                     | *89¾                                 | 90¼  | --             | 86½                   | 93¾  |

## D

|                                     |          |     |      |      |      |     |      |      |
|-------------------------------------|----------|-----|------|------|------|-----|------|------|
| Dayton P & L 1st mtge 3s            | 1970     | J-J | ---  | 105¾ | 106½ | 18  | 103¼ | 106¾ |
| Dayton Union Ry 3½s series B        | 1965     | J-D | ---  | ---  | 101½ | --- | 101¼ | 101½ |
| Delaware & Hudson 1st & ref 4s      | 1943     | M-N | 55½  | 55   | 55¾  | 108 | 51¾  | 61¾  |
| Delaware Power & Light 1st 4½s      | 1971     | J-J | 107½ | 107½ | 107½ | 2   | 106¼ | 107½ |
| 1st & ref 4½s                       | 1969     | J-J | ---  | 105½ | ---  | --- | 104¼ | 105½ |
| 1st mortgage 4½s                    | 1969     | J-J | ---  | 107¾ | ---  | --- | 104  | 107½ |
| ΔDen & R G 1st cons gold 4s         | 1936     | J-J | 16¼  | 16½  | 17½  | 139 | 10¼  | 19½  |
| ΔConsol gold 4½s                    | 1936     | J-J | ---  | 17   | 17¼  | 24  | 10½  | 19½  |
| ΔDenv & R G W gen 5s                | Aug 1955 | F-A | ---  | 3    | 3    | 5   | 1¼   | 4¼   |
| ΔAssented (subject to plan)         | ---      | F-A | 2¼   | 2¼   | 2¾   | 6   | 1¼   | 3¾   |
| ΔRef & impt 5s series B             | Apr 1978 | A-O | 16¾  | 16¾  | 17½  | 73  | 11¼  | 19¾  |
| ΔDes M & Ft Dodge 4s cfs            | 1935     | J-J | ---  | 3¾   | 4¾   | --- | 3¾   | 6¾   |
| ΔDes Plains Val 1st gtd 4½s         | 1947     | M-S | ---  | 83   | 86½  | --- | 78½  | 87   |
| Detroit Edison 4s series F          | 1965     | A-O | ---  | 111½ | 111¾ | 9   | 108¾ | 111½ |
| Gen & ref mtge 3½s series G         | 1966     | M-S | ---  | 111¼ | 111¼ | 4   | 109¼ | 111¼ |
| Gen & ref 3s series H               | 1970     | J-D | 104¾ | 104¾ | 105  | 16  | 101¾ | 106½ |
| Detroit & Mackinac 1st lien gold 4s | 1965     | J-D | ---  | 32½  | 33   | --- | 35   | 40   |
| ΔSecond gold 4s                     | 1965     | J-D | ---  | 18½  | 20   | --- | 17½  | 20   |
| Detroit Term & Tunnel 4½s           | 1961     | M-N | ---  | 80   | 82½  | --- | 82½  | 95½  |
| Dow Chemical deb 2½s                | 1950     | M-S | 103  | 103  | 103  | 19  | 102½ | 103½ |
| Dul Miss & Iron Range Ry 3½s        | 1962     | A-O | ---  | 107¾ | 107¾ | 1   | 106¾ | 107¾ |
| ΔDul Sou Shore & Atl gold 5s        | 1937     | J-J | ---  | 25½  | 27   | --- | 15½  | 31   |
| Duquesne Light 1st M 3½s            | 1965     | J-J | 110  | 109¾ | 110¼ | 36  | 108½ | 110½ |

## E

|                                 |      |     |      |      |      |     |     |      |
|---------------------------------|------|-----|------|------|------|-----|-----|------|
| East Ry Minn Nor Div 1st 4s     | 1948 | A-O | ---  | 105  | ---  | --- | 108 | 109  |
| East Tenn Va & Ga Div 1st 5s    | 1956 | M-N | 101  | 101  | 101  | 2   | 99½ | 103  |
| Ed El III (NY) 1st cons gold 5s | 1965 | J-J | ---  | ---  | 154  | --- | --- | ---  |
| Elec Auto-Lite 2½s deb          | 1950 | J-D | ---  | 100  | 100  | 48  | 99½ | 100½ |
| Elgin Joliet & East Ry 3½s      | 1970 | M-S | 104½ | 104½ | 104½ | 1   | 103 | 104½ |
| El Paso & S W 1st 5s            | 1965 | A-O | 65   | 64   | 65   | 14  | 58½ | 70   |
| 5s stamped                      | 1965 | A-O | ---  | 64   | ---  | --- | 56½ | 62   |

|                            |      |     |     |      |      |     |     |      |
|----------------------------|------|-----|-----|------|------|-----|-----|------|
| Erie Railroad Co—          |      |     |     |      |      |     |     |      |
| 1st cons M 4½s series A    | 1957 | J-J | --- | 105½ | 105½ | 3   | 104 | 106¼ |
| 1st cons M 4s series B     | 1965 | J-J | 90½ | 90½  | 90½  | 74  | 86¼ | 93¾  |
| ΔGen mtge inc 4½s series A | 2015 | J-J | 47¼ | 46¼  | 47½  | 277 | 45¾ | 56¾  |
| N Y & Erie RR extl 1st 4s  | 1947 | M-N | --- | 103½ | ---  | --- | 106 | 108  |
| Ohio Div 1st mtge 3½s      | 1971 | M-S | --- | 95¼  | 95½  | --- | 96  | 97   |

## F

|                               |      |     |     |      |      |     |     |      |
|-------------------------------|------|-----|-----|------|------|-----|-----|------|
| Fairbanks Morse deb 4s        | 1956 | J-D | 105 | 105  | 105½ | 3   | 105 | 107½ |
| Firestone Tire & Rub 3s deb   | 1961 | M-N | 97¾ | 97¾  | 97¾  | 25  | 88¾ | 97¾  |
| ΔFla Central & Peninsular 5s  | 1943 | J-J | --- | 57½  | ---  | --- | 58  | 65¾  |
| ΔFlorida East Coast 1st 4½s   | 1959 | J-D | --- | 64¾  | 65½  | --- | 57½ | 70   |
| Δ1st & ref 5s series A        | 1974 | M-S | 13¼ | 13   | 14½  | 71  | 14¾ | 14¾  |
| ΔCertificates of deposit      | ---  | --- | --- | 13   | 13   | 1   | 7½  | 13½  |
| ΔFonda Johns & Glover RR—     |      |     |     |      |      |     |     |      |
| Δ2-4s (Proof of claim)        | 1982 | M-N | --- | 3    | 3¾   | --- | 2¼  | 4    |
| ΔCertificates of deposit      | ---  | --- | --- | 3¾   | 3¾   | 5   | 1¾  | 3¾   |
| Food Machinery Corp 3s deb    | 1956 | J-D | --- | 101¾ | 101¾ | 1   | 100 | 101¾ |
| Francisco Sugar coll trust 6s | 1956 | M-N | 75¾ | 75¾  | 75¾  | 3   | 69  | 83   |

## G

|                               |            |     |      |      |      |     |     |      |
|-------------------------------|------------|-----|------|------|------|-----|-----|------|
| Gas & Elec of Berg Co cons 5s | 1949       | J-D | ---  | 117  | ---  | --- | --- | ---  |
| Gen Steel Castings 5½s        | 1949       | J-J | 94½  | 94½  | 95   | 14  | 94  | 98¼  |
| ΔGeorgia & Ala Ry 5s          | Oct 1 1945 | J-J | ---  | ---  | 18   | --- | 14  | 21½  |
| ΔGa Caro & Nor 1st ext 6s     | 1934       | J-J | ---  | 22   | 30   | --- | 20  | 31¾  |
| Goodrich (B F) 1st 4½s        | 1956       | J-D | 104¼ | 104¼ | 104½ | 25  | 93¾ | 104½ |
| Gotham Hosiery deb 5s w w     | 1946       | M-S | ---  | 92½  | 96   | --- | 80  | 93   |
| Grays Point Term 1st gtd 5s   | 1947       | J-D | ---  | 91   | ---  | --- | --- | ---  |

|                             |      |     |     |      |      |     |      |      |
|-----------------------------|------|-----|-----|------|------|-----|------|------|
| Great Northern 4½s series A | 1961 | J-J | --- | 107¾ | 107¾ | 6   | 105¾ | 108¾ |
| General 5½s series B        | 1952 | J-J | 98¼ | 99½  | 100  | 30  | 98¾  | 103  |
| General 5s series C         | 1973 | J-J | 91  | 91   | 91¼  | 7   | 88¼  | 97½  |
| General 4½s series D        | 1976 | J-J | 80¼ | 80¼  | 80¾  | 20  | 79¾  | 85   |
| General 4½s series E        | 1977 | J-J | 80¼ | 79¾  | 80½  | 25  | 79   | 87¾  |
| General mtge 4s series G    | 1946 | J-J | 94¾ | 94   | 94¾  | 71  | 93¾  | 99¾  |
| Gen mtge 4s series H        | 1946 | J-J | 93¾ | 92¾  | 93¾  | 99  | 92¾  | 97¾  |
| Gen mtge 3½s series I       | 1967 | J-J | 71¾ | 71   | 72¼  | 125 | 69¾  | 79¾  |

|                                |      |     |      |      |      |     |      |     |
|--------------------------------|------|-----|------|------|------|-----|------|-----|
| ΔGreen Bay & West deb cfs A    | ---  | Feb | ---  | 57½  | 65   | --- | 57½  | 65  |
| ΔDebentures cfs B              | ---  | Feb | ---  | 90½  | 92   | --- | 7½   | 10½ |
| Gulf Mob & Nor 1st 5½s B       | 1950 | A-O | ---  | 90   | 90   | 1   | 90   | 95½ |
| 1st mtge 5s series C           | 1950 | A-O | ---  | 85½  | 87¾  | --- | 87   | 92½ |
| Gulf Mobile & Ohio 4s series B | 1975 | J-J | ---  | 67   | 68¾  | --- | 66½  | 74¼ |
| ΔGen mtge inc 5s series A      | 2015 | J-J | 51½  | 51   | 51½  | 11  | 46   | 59  |
| Gulf & Ship Island RR—         |      |     |      |      |      |     |      |     |
| 1st & ref Term M 5s stpd       | 1952 | J-J | ---  | 92   | ---  | --- | 92½  | 93½ |
| Gulf States Steel s f 4½s      | 1961 | A-O | ---  | 102  | 102  | 2   | 101¼ | 105 |
| Gulf States Util 3½s series D  | 1969 | M-N | 109¾ | 109¾ | 109¾ | 3   | 109¾ | 111 |

For footnotes see page 145.

| BONDS   |          | Interest<br>Period | Friday<br>Last<br>Sale Price | Week's Range<br>or Friday's<br>Bid & Asked |      | Bonds<br>Sold<br>No. | Range Since<br>January 1 |      |
|---|----------|--------------------|------------------------------|--|------|----------------------|--------------------------|------|
| New York Stock Exchange<br>Week Ended July 10 |          |                    |                              | Low  | High |                      | Low                      | High |
|   |          |                    |                              |  |      |                      |                          |      |
|   |          |                    | H                            |  |      |                      |                          |      |
| Hocking Valley Ry 1st 4½s                     | 1999     | J-J                | ---                          | 126  | 127  | ---                  | 122½                     | 126½ |
| Hoe (R) Co 1st mtge                           | 1944     | A-O                | ---                          | 101¾                                       | 101¾ | 1                    | 98½                      | 103  |
| ΔHouston Ry cons gold 5s                      | 1937     | M-N                | ---                          | 86½  | 89   | 23                   | 61¾                      | 91½  |
| Houston Oil 4½s deb                           | 1954     | M-N                | 103¼                         | 103¼                                       | 103¼ | 4                    | 102¾                     | 104¼ |
| Hudson Coal 1st s f 5s series A               | 1962     | J-D                | 39¾                          | 39¾  | 40¼  | 109                  | 35½                      | 45   |
| Hudson Co Gas 1st gold 5s                     | 1949     | M-N                | 119                          | 119  | 119  | 1                    | 118½                     | 120½ |
| Hudson & Manhattan 1st 5s A                   | 1957     | F-A                | 42½                          | 41¼  | 42½  | 149                  | 36¼                      | 48¼  |
| ΔAdj income 5s                                | Feb 1957 | A-O                | 13¾                          | 13   | 13½  | 182                  | 8¾                       | 15½  |

## H

|   |     |      |      |      |     |     |      |
|---|-----|------|------|------|-----|-----|------|
| Illinois Bell Telep 2¼s series A.....1981 | J-J | 101½ | 101½ | 101½ | 60  | 99¾ | 102¾ |
| Illinois Central RR—                      |     |      |      |      |     |     |      |
| 1st gold 4s.....1951                      | J-J | —    | 91½  | —    | —   | 90  | 92½  |
| 1st gold 3½s.....1951                     | J-J | —    | 86½  | 90   | —   | 84  | 86¾  |
| Extended 1st gold 3½s.....1951            | A-O | —    | 86½  | —    | —   | 86  | 86½  |
| 1st gold 3s sterling.....1951             | M-S | —    | 30   | 70   | —   | —   | —    |
| Collateral trust gold 4s.....1952         | A-O | 48   | 48   | 48½  | 37  | 42½ | 53½  |
| Refunding 4s.....1955                     | M-N | 44   | 43¾  | 44¾  | 54  | 39¾ | 49½  |
| Purchased lines 3½s.....1952              | J-J | —    | 41¾  | 42   | 6   | 38¾ | 46½  |
| Collateral trust gold 4s.....1953         | M-N | —    | 43¾  | 44¾  | 28  | 39½ | 50   |
| Refunding 5s.....1955                     | M-N | 54¼  | 53   | 54¼  | 25  | 48¼ | 58¼  |
| 40-year 4¾s.....1966                      | F-A | 43⅞  | 43¾  | 44¾  | 129 | 38½ | 49   |
| Cairo Bridge gold 4s.....1950             | J-D | —    | —    | 79¾  | —   | 71  | 83   |
| Litchfield Div 1st gold 3s.....1951       | J-J | —    | 56   | 58   | —   | 57  | 58   |
| Louisville Div & Term gold 3½s.....1953   | J-J | —    | 54½  | 54½  | 1   | 53  | 57   |
| Omaha Div 1st gold 3s.....1951            | F-A | —    | 42¼  | 42¼  | 3   | 40  | 46¼  |
| St. Louis Div & Term gold 3s.....1951     | J-J | —    | 43   | 48   | —   | 39¼ | 49¼  |
| Gold 3½s.....1951                         | J-J | 49   | 49   | 50   | 7   | 43  | 54   |
| Springfield Div 1st gold 3½s.....1951     | J-J | —    | —    | 95   | —   | 79  | 79   |
| Western Lines 1st gold 4s.....1951        | F-A | —    | 61   | 62   | —   | 56  | 64½  |







## NEW YORK BOND RECORD

| BONDS                                    |                 |                        |                                      |          |                | BONDS                   |         |                 |                        |                                      |      |                |                       |
|--|-----------------|------------------------|--------------------------------------|----------|----------------|-------------------------|---------|-----------------|------------------------|--------------------------------------|------|----------------|-----------------------|
| New York Stock Exchange                  |                 |                        | Week Ended July 10                   |          |                | New York Stock Exchange |         |                 | Week Ended July 10     |                                      |      |                |                       |
|  | Interest Period | Friday Last Sale Price | Week's Range or Friday's Bid & Asked |          | Bonds Sold No. | Range Since January 1   |         | Interest Period | Friday Last Sale Price | Week's Range or Friday's Bid & Asked |      | Bonds Sold No. | Range Since January 1 |
|  |                 |                        | Low                                  | High     |                |                         |         |                 |                        | Low                                  | High |                |                       |
| Pennsylvania RR (Continued)—             |                 |                        |                                      |          |                |                         |         |                 |                        |                                      |      |                |                       |
| Debenture gold 4 1/2s.....               | 1970            | A-O                    | 88 1/4                               | 88 1/4   | 89             | 55                      | 86 1/2  | 93 1/2          |                        |                                      |      |                |                       |
| General 4 1/2s series D.....             | 1981            | A-O                    | 97 1/4                               | 96 3/4   | 97 1/4         | 30                      | 96      | 100 1/2         |                        |                                      |      |                |                       |
| Gen mtge 4 1/2s series E.....            | 1984            | J-J                    | 97                                   | 96 3/4   | 97             | 30                      | 96 1/2  | 100 1/2         |                        |                                      |      |                |                       |
| Conv deb 3 1/2s.....                     | 1952            | A-O                    | 86 1/2                               | 86 1/2   | 86 1/2         | 36                      | 81 3/4  | 89              |                        |                                      |      |                |                       |
| Peoples Gas L & C ref 5s.....            | 1947            | M-S                    |                                      | *111 1/2 |                |                         | 110 1/2 | 113 1/2         |                        |                                      |      |                |                       |
| Peoria & Eastern 4s ext.....             | 1960            | A-O                    |                                      | 41 1/4   | 41 1/4         | 2                       | 37      | 47              |                        |                                      |      |                |                       |
| Income 4s.....                           | Apr 1990        | Apr                    |                                      | *4 3/4   | 6              |                         | 3 3/4   | 7 1/2           |                        |                                      |      |                |                       |
| Peoria & Pekin Union Ry 5 1/2s.....      | 1974            | F-A                    |                                      | *106 1/4 |                |                         | 106 1/2 | 107 3/4         |                        |                                      |      |                |                       |
| Pere Marquette 1st series A 5s.....      | 1956            | J-J                    | 69                                   | 68       | 69 1/2         | 76                      | 63 1/2  | 74              |                        |                                      |      |                |                       |
| 1st 4s series B.....                     | 1956            | J-J                    | 59 1/2                               | 58 1/4   | 59 1/2         | 21                      | 55 3/8  | 64 1/4          |                        |                                      |      |                |                       |
| 1st gold 4 1/2s series C.....            | 1980            | M-S                    | 59 1/2                               | 59 1/2   | 60             | 47                      | 55 1/4  | 64 1/4          |                        |                                      |      |                |                       |
| Phelps Dodge conv 3 1/2s deb.....        | 1952            | J-D                    |                                      | 105 1/4  | 106            | 11                      | 104 3/4 | 108             |                        |                                      |      |                |                       |
| Phila Balt & Wash 1st gold 4s.....       |                 |                        |                                      |          |                |                         |         |                 |                        |                                      |      |                |                       |
| General 5s series B.....                 | 1943            | M-N                    | 103                                  | 103      | 103 1/2        | 4                       | 103     | 105 1/2         |                        |                                      |      |                |                       |
| General gold 4 1/2s series C.....        | 1974            | F-A                    |                                      | *117     | 119            |                         | 115     | 120             |                        |                                      |      |                |                       |
| General 4 1/2s series D.....             | 1977            | J-J                    |                                      | 109 1/2  | 109 1/2        | 10                      | 108     | 112             |                        |                                      |      |                |                       |
| General 4 1/2s series D.....             | 1981            | J-D                    |                                      | 107 1/4  | 107 1/2        | 3                       | 107 1/4 | 109 1/2         |                        |                                      |      |                |                       |
| Philadelphia Co coll tr 4 1/2s.....      | 1961            | J-J                    | 98 3/4                               | 97 1/4   | 99             | 41                      | 90 1/2  | 105 1/2         |                        |                                      |      |                |                       |
| Phila Electric 1st & ref 3 1/2s.....     | 1967            | M-S                    | 111 1/2                              | 110 1/2  | 111 1/2        | 20                      | 109 1/2 | 111 1/2         |                        |                                      |      |                |                       |
| 1st & ref mtge 2 1/2s.....               | 1971            | J-D                    |                                      | *102     | 102 1/2        |                         | 99 1/4  | 102 1/2         |                        |                                      |      |                |                       |
| Phila & Read C & I ref 5s.....           | 1973            | J-J                    | 29 3/4                               | 29 1/4   | 29 3/4         | 43                      | 24      | 30 1/2          |                        |                                      |      |                |                       |
| Conv deb 6s.....                         | 1949            | M-S                    | 9 1/2                                | 9        | 9 1/2          | 36                      | 5       | 10              |                        |                                      |      |                |                       |
| Philip Morris Ltd deb 3s.....            | 1962            | M-N                    |                                      | 103 1/4  | 103 1/2        | 7                       | 102 3/4 | 103 1/2         |                        |                                      |      |                |                       |
| Phila & Phila Ry 1st s f 4s.....         | 1937            | J-J                    |                                      | 2 1/2    | 2 1/2          | 44                      | 1 3/4   | 3               |                        |                                      |      |                |                       |
| Certificates of deposit.....             |                 |                        |                                      | *1 1/2   |                |                         | 2 1/2   | 2 1/2           |                        |                                      |      |                |                       |
| Phillips Petrol 1 1/2s deb.....          | 1951            | J-J                    | 100 1/2                              | 99 3/4   | 101            | 114                     | 97 1/2  | 102 1/2         |                        |                                      |      |                |                       |
| Pittsburgh Cinc Chi & St Louis—          |                 |                        |                                      |          |                |                         |         |                 |                        |                                      |      |                |                       |
| Series C 4 1/2s guaranteed.....          | 1942            | M-N                    |                                      |          |                |                         | 102 1/2 | 102 1/2         |                        |                                      |      |                |                       |
| Series D 4s guaranteed.....              | 1945            | M-N                    |                                      | *105 1/2 | 107 1/4        |                         | 105 1/2 | 106 1/2         |                        |                                      |      |                |                       |
| Series E 3 1/2s gtd gold.....            | 1949            | F-A                    |                                      |          |                |                         | 111     | 112             |                        |                                      |      |                |                       |
| Series F 4s guaranteed gold.....         | 1953            | J-D                    |                                      | *111 1/4 |                |                         | 110     | 112 1/2         |                        |                                      |      |                |                       |
| Series G 4s guaranteed.....              | 1957            | M-N                    |                                      | *111 1/2 |                |                         | 111     | 111 1/2         |                        |                                      |      |                |                       |
| Series H cons guaranteed 4s.....         | 1960            | F-A                    |                                      | *111 1/2 |                |                         | 111     | 111 1/2         |                        |                                      |      |                |                       |
| Series I cons 4 1/2s.....                | 1963            | F-A                    |                                      | *119     | 120 1/4        |                         | 118     | 121             |                        |                                      |      |                |                       |
| Series J cons guaranteed 4 1/2s.....     | 1964            | M-N                    |                                      | *118     | 120            |                         | 118     | 121 1/2         |                        |                                      |      |                |                       |
| Gen mtge 5s series A.....                | 1970            | J-D                    |                                      | 104 1/4  | 105            | 2                       | 104 1/4 | 109             |                        |                                      |      |                |                       |
| Gen mtge 5s series B.....                | 1975            | A-O                    | 104 1/4                              | 104 1/4  | 105            | 25                      | 104 1/4 | 108 1/4         |                        |                                      |      |                |                       |
| Gen 4 1/2s series C.....                 | 1977            | J-J                    |                                      | 100      | 100            | 3                       | 99      | 103             |                        |                                      |      |                |                       |
| Pitts Coke & Iron conv 4 1/2s A.....     |                 |                        |                                      |          |                |                         |         |                 |                        |                                      |      |                |                       |
| Pitts Steel 1st mtge 4 1/2s.....         | 1950            | M-S                    |                                      | *96 1/2  | 100            |                         | 95 1/2  | 104 1/4         |                        |                                      |      |                |                       |
| 1st mtge 4 1/2s series B.....            | 1950            | J-D                    |                                      | 98       | 99             | 7                       | 97 1/2  | 100             |                        |                                      |      |                |                       |
| Pitts Va & Char 1st 4s gtd.....          | 1943            | M-N                    | 97                                   | 97       | 97             | 9                       | 97      | 98 1/2          |                        |                                      |      |                |                       |
| Pitts & W Va 1st 4 1/2s series A.....    | 1958            | J-D                    |                                      | 59       | 59             | 1                       | 55      | 64 1/2          |                        |                                      |      |                |                       |
| 1st mtge 4 1/2s series B.....            | 1959            | A-O                    |                                      | *57 1/2  | 59 1/2         |                         | 55 1/2  | 64 1/2          |                        |                                      |      |                |                       |
| 1st mtge 4 1/2s series C.....            | 1960            | A-O                    | 57 1/2                               | 57 1/2   | 57 1/2         | 2                       | 55 1/2  | 64 1/2          |                        |                                      |      |                |                       |
| Pitts Young & Ash 1st 4s ser A.....      | 1948            | J-D                    |                                      | *108     |                |                         | 107     | 108             |                        |                                      |      |                |                       |
| 1st gen 5s series B.....                 | 1962            | F-A                    |                                      | *118     |                |                         | 119     | 120             |                        |                                      |      |                |                       |
| 1st gen 5s series C.....                 | 1974            | J-D                    |                                      | *101     | 121            |                         |         |                 |                        |                                      |      |                |                       |
| 1st 4 1/2s series D.....                 | 1977            | J-D                    |                                      |          |                |                         |         |                 |                        |                                      |      |                |                       |
| Portland Gen Elec 1st 4 1/2s.....        |                 |                        |                                      |          |                |                         |         |                 |                        |                                      |      |                |                       |
| 1st 5s extended to.....                  | 1950            | M-S                    | 86 1/2                               | 85 3/4   | 87             | 61                      | 78 1/2  | 87 1/2          |                        |                                      |      |                |                       |
| Potomac El Pwr 1st M 3 1/2s.....         | 1966            | J-J                    |                                      | *105 1/4 |                |                         | 105 1/2 | 107 1/2         |                        |                                      |      |                |                       |
| Pressed Steel Car deb 5s.....            | 1951            | J-J                    |                                      | *107 1/2 |                |                         | 107 1/2 | 108 1/2         |                        |                                      |      |                |                       |
| Providence Securities 4s.....            | 1957            | M-N                    |                                      | *87      | 87             | 7                       | 86 1/2  | 95 1/2          |                        |                                      |      |                |                       |
| Providence Terminal 4s.....              | 1956            | M-S                    |                                      | *83 1/2  | 87             |                         | 80      | 80              |                        |                                      |      |                |                       |
| Public Service El & Gas 3 1/2s.....      | 1968            | J-J                    |                                      | 110 1/4  | 110 1/4        | 2                       | 108 1/4 | 110 1/2         |                        |                                      |      |                |                       |
| 1st & ref mtge 5s.....                   | 2037            | J-J                    |                                      | *143 1/2 |                |                         | 144 1/2 | 144 1/2         |                        |                                      |      |                |                       |
| 1st & ref mtge 8s.....                   | 2037            | J-D                    |                                      | 220      | 220            | 2                       | 216     | 220 1/2         |                        |                                      |      |                |                       |
| Public Service of Nor Ill 3 1/2s.....    | 1968            | A-O                    |                                      | 109 3/4  | 109 3/4        | 1                       | 108 3/4 | 109 3/4         |                        |                                      |      |                |                       |
| Purity Bakeries s f deb 5s.....          | 1948            | J-J                    |                                      | 104 1/4  | 104 1/4        | 1                       | 103     | 105             |                        |                                      |      |                |                       |
| Reading Co Jersey Cent coll 4s.....      |                 |                        |                                      |          |                |                         |         |                 |                        |                                      |      |                |                       |
| Gen & ref 4 1/2s series A.....           | 1997            | J-J                    | 76                                   | 75 1/2   | 76             | 44                      | 73 1/2  | 82 1/2          |                        |                                      |      |                |                       |
| Gen & ref 4 1/2s series B.....           | 1997            | J-J                    | 75 1/2                               | 75       | 75 1/2         | 12                      | 73 1/2  | 82              |                        |                                      |      |                |                       |
| Remington Rand deb 3 1/2s.....           | 1956            | J-J                    |                                      | 100 1/4  | 100 1/4        | 11                      | 97 1/2  | 101             |                        |                                      |      |                |                       |
| Republic Steel Corp 4 1/2s series B..... | 1961            | F-A                    | 101 1/2                              | 100 1/2  | 101 1/2        | 47                      | 100 1/4 | 104 1/4         |                        |                                      |      |                |                       |
| Purchase money 1st M conv 5 1/2s.....    | 1954            | M-N                    | 105                                  | 105      | 105 1/4        | 9                       | 104 1/2 | 106 1/4         |                        |                                      |      |                |                       |
| Gen mtge 4 1/2s series C.....            | 1956            | M-N                    | 101 1/2                              | 100 3/4  | 101 1/2        | 98                      | 100 3/4 | 104 1/4         |                        |                                      |      |                |                       |
| Revere Copper & Brass 3 1/2s.....        |                 |                        |                                      |          |                |                         |         |                 |                        |                                      |      |                |                       |
| 1st Rio Grande Junc 1st gtd 5s.....      | 1939            | M-N                    |                                      | 100      | 100            | 19                      | 98      | 100 1/2         |                        |                                      |      |                |                       |
| 1st Rio Grande West 1st gtd 4s.....      | 1939            | J-D                    |                                      | *48      | 53             |                         | 39      | 53 1/2          |                        |                                      |      |                |                       |
| 1st cons & coll trust 4s A.....          | 1949            | J-J                    | 49 1/2                               | 49       | 50             | 96                      | 39      | 53 1/2          |                        |                                      |      |                |                       |
| Roch Gas & El 4 1/2s series D.....       | 1977            | A-O                    |                                      | 24 1/4   | 24 1/4         | 63                      | 12      | 26 1/2          |                        |                                      |      |                |                       |
| Gen mtge 3 1/2s series H.....            | 1987            | M-S                    |                                      | *109     |                |                         | 109 1/4 | 109 1/4         |                        |                                      |      |                |                       |
| Gen mtge 3 1/2s series I.....            | 1987            | M-S                    |                                      |          |                |                         | 109 1/2 | 109 1/2         |                        |                                      |      |                |                       |
| Gen mtge 3 1/2s series J.....            | 1989            | M-S                    |                                      | 107 1/2  | 107 1/2        | 39                      | 106 1/2 | 107 1/2         |                        |                                      |      |                |                       |
| 1st R I Ark & Louis 1st 4 1/2s.....      | 1934            | M-S                    | 13 1/2                               | 13       | 13 1/2         | 34                      | 10 1/2  | 16              |                        |                                      |      |                |                       |
| 1st Rut-Canadian 4s stpd.....            | 1949            | J-J                    |                                      | *23 1/2  | 24 1/2         |                         | 4 1/2   | 7 1/2           |                        |                                      |      |                |                       |
| 1st Rutland RR 4 1/2s stamped.....       | 1941            | J-J                    |                                      | 7        | 7 1/2          | 7                       | 5 1/2   | 9               |                        |                                      |      |                |                       |
| Sagueneay Pwr Ltd 1st M 4 1/2s.....      |                 |                        |                                      |          |                |                         |         |                 |                        |                                      |      |                |                       |
| St Jos & Grand Island 1st 4s.....        | 1947            | A-O                    |                                      | 95 3/4   | 95 3/4         | 7                       | 91 1/2  | 96 1/2          |                        |                                      |      |                |                       |
| St Lawr & Adir 1st gold 5s.....          | 1996            | J-J                    | 106 1/2                              | 106 1/2  | 106 1/2        | 5                       | 106     | 107 1/2         |                        |                                      |      |                |                       |
| 2d gold 6s.....                          | 1996            | A-O                    |                                      | *53      | 89             |                         | 55      | 60              |                        |                                      |      |                |                       |
| St Louis Iron Mtn & Southern—            |                 |                        |                                      |          |                |                         |         |                 |                        |                                      |      |                |                       |
| 1st Riv & G Div 1st gold 4s.....         | 1933            | M-N                    | 70 1/2                               | 69 3/4   | 71             | 19                      | 67 1/2  | 75              |                        |                                      |      |                |                       |
| Certificates of deposit.....             |                 |                        |                                      | 71       | 71             | 3                       | 69 1/2  | 75              |                        |                                      |      |                |                       |
| 1st St L Peor & N W 1st gtd 5s.....      | 1948            | J-J                    |                                      | 37 1/2   | 37 1/2         | 1                       | 33      | 45 1/4          |                        |                                      |      |                |                       |
| St L Pub Serv 1st mtge 5s.....           | 1959            | M-S                    |                                      | 88       | 88 1/2         | 7                       | 79      | 89              |                        |                                      |      |                |                       |
| St L Rocky Mt & P 5s stpd.....           | 1955            | J-J                    |                                      | 66 1/4   | 66 1/4         | 2                       | 55      | 66 1/4          |                        |                                      |      |                |                       |
| 1st St L-San Fr pr lien 4s A.....        |                 |                        |                                      |          |                |                         |         |                 |                        |                                      |      |                |                       |
| Certificates of deposit.....             | 1950            | J-J                    | 13                                   | 13       | 13 1/2         | 139                     | 10 1/2  | 16 1/2          |                        |                                      |      |                |                       |
| Prior lien 5s series B.....              | 1950            | J-J                    | 12 1/2                               | 12 1/2   | 13 1/4         | 21                      | 11      | 16 1/4          |                        |                                      |      |                |                       |
| Certificates of deposit.....             |                 |                        | 14 1/4                               | 14 1/4   | 14 1/4         | 54                      |         |                 |                        |                                      |      |                |                       |



## NEW YORK BOND RECORD

| BONDS                                   |            |                 |       | BONDS                   |  |              |                 |          |           |
|---|------------|-----------------|-------|-------------------------|--|--------------|-----------------|----------|-----------|
| New York Stock Exchange                 |            |                 |       | New York Stock Exchange |  |              |                 |          |           |
| Week Ended July 10                      |            |                 |       | Week Ended July 10      |  |              |                 |          |           |
| Interest                                | Friday     | Week's Range    | Bonds | Interest                | Friday                                   | Week's Range | Bonds           |          |           |
| Period                                  | Last       | or Friday's     | Sold  | Period                  | Last                                     | or Friday's  | Sold            |          |           |
|   | Sale Price | Bid & Asked     | No.   |                         | Sale Price                               | Bid & Asked  | No.             |          |           |
|   |            | Low High        |       |                         |  | Low High     |                 |          |           |
| ‡ΔWabash Ry ref & gen 5½s A.....1975    | M-S        | 26¼ 26¼         | 2     | 24 28                   | West Shore 1st 4s guaranteed.....2361    | J-J          | 42% 41½ 43½     | 72       | 37% 50    |
| ΔRef gen 5s series B.....1976           | F-A        | 25¼ 25¼         | 12    | 24 27½                  | Registered.....2361                      | J-J          | 39% 41          | 8        | 37¼ 47½   |
| ΔRef & gen 4½s series C.....1978        | A-O        | 24¼ 24¼         | 1     | 22½ 26%                 | West Va Pulp & Paper 3s.....1954         | J-D          | *103% 103% 103% | 102% 104 | 102% 104  |
| ΔRef & gen 5s series D.....1980         | A-O        | *25             | —     | 22% 27%                 | Wheeling & Lake Erie RR 4s.....1949      | M-S          | *111 111 111    | 111 114  | 111 114   |
| Walworth Co 1st mtge 4s.....1955        | A-O        | 86% 85½ 86%     | 7     | 83¼ 88%                 | Wheeling Steel 1st 3½s series B.....1966 | M-S          | 92% 92% 93      | 40       | 90% 95    |
| 6s debentures.....1955                  | A-O        | *99 100 100     | —     | 99 101                  | Wilson & Co 1st M 4s A.....1955          | J-J          | 106 106 106½    | 11       | 104% 106% |
| Warner Bros Pict 6s deb.....1948        | M-S        | 100 100 100     | 88    | 95 101                  | Conv deb 3¼.....1947                     | A-O          | *102% 103% 103% | —        | 100% 103% |
| ‡ΔWarren Bros Co deb 6s.....1941        | M-S        | 99 99 104% 104% | 9     | 81 106                  | Winston-Salem S B 1st 4s.....1960        | J-J          | 45 45 45½       | 86       | 37 50½    |
| ΔDeposit receipts.....1941              | —          | 99 99 104% 104% | 64    | 96 106½                 | ΔCertificates of deposit.....1949        | —            | —               | —        | —         |
| Warren RR 1st ref gtd gold 3½s.....2000 | F-A        | *32 36          | —     | 31 40                   | ΔSu & Du div & term 1st 4s.....1936      | M-N          | 16 16 17¼       | 147      | 9 35      |
| Washington Central Ry 1st 4s.....1948   | Q-M        | 86 86           | 2     | 69% 86                  | ΔCertificates of deposit.....1949        | —            | *16 30¼         | —        | 9 34      |
| Washington Term 1st gtd 3½s.....1945    | F-A        | *103% 103% 103% | —     | 104½ 105½               | Wisconsin Elec Power 3½s.....1968        | A-O          | *109% 109% 109% | 1        | 108% 110  |
| 1st 40-year guaranteed 4s.....1945      | F-A        | *99½            | —     | —                       | Wisconsin Public Service 3¼s.....1971    | J-J          | *106% 106% 106% | —        | 105 108%  |
| Westchester Ltg 5s stpd gtd.....1950    | J-D        | 119 119         | 1     | 119 121½                | ΔWor & Conn East 1st 4½s.....1943        | J-J          | *12 20          | —        | 12% 12%   |
| Gen mtge 3½s.....1967                   | J-D        | *108% 110% 110½ | —     | 107% 109                | Y  |              |                 |          |           |
| West Penn Power 1st 5s E.....1963       | M-S        | 108% 108% 108½  | 1     | 107% 110                |  |              |                 |          |           |
| 1st mtge 3½s series I.....1966          | J-J        | 111 111         | 1     | 110 111½                | Youngstown Sheet & Tube—                 |              |                 |          |           |
| Western Maryland 1st 4s.....1952        | A-O        | 84% 84% 84%     | 13    | 84 91½                  | Conv deb 4s.....1948                     | M-S          | 101% 101% 101%  | 8        | 101 102%  |
| 1st & ref 5½s series A.....1977         | J-J        | 95% 95% 96½     | 10    | 95% 102                 | 1st mtge s f 3¼s series D.....1960       | M-N          | 99% 99% 99%     | 22       | 99 100%   |
| West N Y & Pa gen gold 4s.....1943      | A-O        | 101% 102% 102½  | 2     | 101% 104½               |  |              |                 |          |           |
| ‡ΔWestern Pacific 1st 5s ser A.....1946 | M-S        | 28% 28% 30      | 76    | 20% 32%                 |  |              |                 |          |           |
| Δ5s assorted.....1946                   | M-S        | 28% 28 29%      | 169   | 20% 32½                 |  |              |                 |          |           |
| Western Union Teleg gold 4½s.....1950   | M-N        | 79 80% 80%      | 55    | 79 84                   |  |              |                 |          |           |
| 25-year gold 5s.....1951                | J-D        | 81% 81% 82%     | 46    | 81 88                   |  |              |                 |          |           |
| 30-year 5s.....1960                     | M-S        | 79 78% 79½      | 72    | 77% 85%                 |  |              |                 |          |           |
| Westinghouse El & Mfg 2½s.....1951      | M-N        | 101% 101% 101%  | 26    | 100% 101%               |  |              |                 |          |           |

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range.

‡Negotiability impaired by maturity. †The price represented is the dollar quotation per 200-pound unit of bonds. Accrued interest payable at the exchange rate of \$4.8484.

‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

\*Friday's bid and asked price. No sales transacted during current week.

ΔBonds selling flat.

NEW YORK CURB EXCHANGE  
WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Monday July 6 (Saturday July 4, being Independence Day, and a holiday on the Exchange) and ending the present Friday (July 10, 1942). It is compiled entirely from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

| STOCKS                                   |             |          |                  | STOCKS                                  |             |          |                   |
|--|-------------|----------|------------------|---|-------------|----------|-------------------|
| New York Curb Exchange                   |             |          |                  | New York Curb Exchange                  |             |          |                   |
| Week Ended July 10                       |             |          |                  | Week Ended July 10                      |             |          |                   |
| Friday                                   | Week's      | Sales    | Range Since      | Friday                                  | Week's      | Sales    | Range Since       |
| Last                                     | Range       | for Week | January 1        | Last                                    | Range       | for Week | January 1         |
| Sale Price                               | of Prices   | Shares   | Low High         | Sale Price                              | of Prices   | Shares   | Low High          |
|  |             |          | Low High         |   |             |          | Low High          |
| Acme Wire Co common.....10               | —           | —        | 18% May 22% Feb  | Associated Tel & Tel class A.....       | —           | —        | —                 |
| Aero Supply Mfg class A.....1            | —           | —        | 20 Mar 20 Mar    | Atlanta Birm & Coast RR Co pfd.....100  | —           | —        | 62 Jun 64 May     |
| Class B.....1                            | —           | —        | 4% Jun 5% Mar    | Atlanta Gas Light 6% preferred.....100  | —           | —        | 106 Mar 109% Feb  |
| Ainsworth Mfg common.....5               | 5           | 5        | 4 Jan 5% Mar     | Atlantic Coast Fisheries.....1          | 4% 3% 4%    | 4,600    | 3 Jan 4% July     |
| Air Associates Inc (N J).....1           | —           | —        | 4% Jun 8% Feb    | Atlantic Coast Line Co.....50           | —           | 24% 25   | 22 Jan 27% Jan    |
| Aircraft Access Corp.....50c             | —           | —        | 1% Jan 1% Jan    | Atlantic Rayon Corp.....1               | —           | —        | 3 Jan 3% Mar      |
| Air Investors common.....2               | —           | —        | 1% July 1% July  | Atlas Corp warrants.....                | —           | —        | ¼ Mar ¼ Jan       |
| Convertible preferred.....10             | 20          | 20 20    | 20 May 20% Apr   | Atlas Drop Forge common.....5           | —           | —        | 6 Jun 7 Jan       |
| Warrants.....                            | —           | —        | ¼ Mar ¼ Jan      | Atlas Plywood Corp.....                 | —           | 15% 15%  | 12% May 16% Jan   |
| Air-Way Electric Appliance.....3         | —           | —        | 1% May 1% July   | Automatic Products.....1                | —           | 2% 2%    | 1% Jan 2% Feb     |
| Alabama Great Southern.....50            | —           | —        | 73 Jun 83 Mar    | Automatic Voting Machine.....           | —           | —        | 2% May 3% Feb     |
| Alabama Power Co 7% preferred.....       | 99          | 99 99    | 94 Apr 107 Feb   | Avery (B F) & Sons common.....5         | —           | —        | 2% Mar 3% Jan     |
| 6% preferred.....                        | —           | —        | 83% Apr 97 Jan   | 6% preferred.....25                     | —           | —        | 13 Jan 15 Jun     |
| Alles & Fisher Inc common.....           | —           | —        | 2% Jan 3% May    | Axton-Fisher Tobacco class A com.....10 | —           | 24% 24½  | 19 May 35 Feb     |
| Alliance Investment.....                 | —           | —        | ¼ May 1% Feb     | Ayrshire Patoka Collieries.....1        | —           | —        | 4 Apr 5 Jan       |
| Allied Intl Investing 13 conv pfd.....   | —           | —        | ¼ Jan ¼ Jan      | B                                       |             |          |                   |
| Allied Products (Mich).....10            | —           | —        | 18% Feb 19% Mar  |   |             |          |                   |
| Class A conv common.....25               | 21          | 21 21    | 20 May 22% Jan   | Babcock & Wilcox Co.....20              | 18% 20%     | 1,600    | 18 Jun 28% Jan    |
| Altorfer Bros common.....                | —           | —        | —                | Baldwin Locomotive.....                 | —           | —        | —                 |
| Aluminum Co common.....90                | 85% 90      | 900      | 78% Apr 105 Feb  | Purchase warrants for common.....       | 2% 2%       | 3,600    | 2% Jun 4% Jan     |
| 6% preferred.....100                     | 100% 101    | 1,000    | 99% May 114% Jan | 7% preferred.....30                     | 29          | 28% 29   | 28% July 33% Jan  |
| Aluminum Goods Mfg.....                  | —           | —        | 12 May 12% Jan   | Baldwin Rubber Co common.....1          | —           | —        | 3 Feb 3% Jan      |
| Aluminum Industries common.....          | —           | —        | 4% Apr 5% July   | Barium Stainless Steel.....1            | —           | —        | ¼ Mar 1 Jan       |
| Aluminum Ltd common.....                 | 74          | 74 74    | 74 Mar 78% Apr   | Barlow & Seelig Mfg.....                | —           | —        | —                 |
| 6% preferred.....100                     | —           | —        | 90% Jan 102% Jun | \$1.20 convertible A common.....5       | —           | 7% 7½    | 6% May 7% Jun     |
| American Beverage common.....1           | —           | —        | ¼ Apr ¼ May      | Basic Refractories Inc.....1            | 5% 5% 5%    | 300      | 4% May 7% Jan     |
| American Book Co.....100                 | —           | —        | 20% Apr 24% May  | Baumann—See "Ludwig"                    | —           | —        | —                 |
| American Box Board Co common.....1       | —           | —        | 3% Jan 4% Apr    | Beau Brummell Ties Inc.....1            | —           | —        | 3% Jan 4% Feb     |
| American Capital class A common.....10c  | —           | —        | ¼ Feb ¼ Feb      | Beaunit Mills Inc common.....10         | —           | —        | 7% Mar 8% Feb     |
| Common class B.....10c                   | —           | —        | ¼ Jan ¼ Feb      | \$1.50 convertible preferred.....20     | —           | —        | 21 Apr 22 Jan     |
| \$3 preferred.....                       | —           | —        | 7% Jan 9% Jun    | Beech Aircraft Corp.....1               | 8% 7% 8%    | 6,200    | 6% May 9% Mar     |
| \$5.50 prior preferred.....              | —           | —        | 6% Jan 7% Jun    | Bellanca Aircraft common.....1          | 2% 2% 2%    | 200      | 1% Jun 3% Feb     |
| American Central Mfg.....1               | —           | —        | 4% Jan 6% Feb    | Bell Tel of Canada.....100              | 111% 114    | 40       | 108 Jan 117 Mar   |
| American Cities Power & Light.....       | —           | —        | —                | Benson & Hedges common.....             | —           | —        | 30 Mar 34 Jun     |
| Convertible class A.....25               | —           | —        | 4% Apr 14% Jan   | Convertible preferred.....              | —           | —        | 34 Jun 34 Jun     |
| Class A.....25                           | —           | —        | 4 Apr 13 Jan     | Berkey & Gay Furniture.....1            | —           | 3% 3%    | ¼ Jun ¾ Jan       |
| Class B.....1                            | —           | —        | ¼ Mar ¼ Jan      | Bickford Inc common.....                | —           | 9% 9%    | 9 Feb 10 Jan      |
| American Cyanamid class A.....10         | —           | —        | ¼ Mar ¼ Jan      | \$2.50 preferred.....                   | —           | —        | 38% Jan 38% Jun   |
| Class B non-voting.....10                | 35% 34% 35% | 6,700    | 28% May 41% Jan  | Birdsboro Steel Pdy & Mach Co com.....  | —           | 6% 6%    | 6 Jun 8 Jan       |
| American Foreign Power warrants.....     | —           | —        | ¼ Jan ¼ Feb      | Blauner's common.....                   | —           | —        | 2% Apr 5 Jan      |
| American Fork & Hoe common.....          | —           | —        | 10% Apr 12% July | Bliss (E W) common.....1                | 12% 11% 12% | 1,600    | 10% Apr 16% Jan   |
| American Gas & Electric.....10           | 17% 16% 17% | 1,400    | 13% Apr 20% Jan  | Blue Ridge Corp common.....1            | 3% 3% 3%    | 100      | ¼ Feb ½ Feb       |
| 4% preferred.....100                     | 96% 95 97   | 775      | 82% Jan 104 Jan  | \$3 optional convertible preferred..... | —           | 31% 32   | 27 Mar 35 Feb     |
| American General Corp common.....10c     | —           | —        | 1% May 2% Jan    | Blumenthal (S) & Co.....                | 5           | 4% 5     | 4% May 5 Jan      |
| \$2 convertible preferred.....1          | 27% 26% 27% | 75       | 24% May 28% Feb  | Bohach (H C) Co common.....             | —           | —        | 1% Mar 3 Jun      |
| \$2.50 convertible preferred.....1       | —           | —        | 32 Feb 32 Feb    | 7% 1st preferred.....100                | —           | —        | 33 May 42 Mar     |
| American Hard Rubber Co.....25           | —           | —        | 11 Apr 18 Jan    | Borne Strymer Co.....25                 | 32% 31 32%  | 200      | 30% Jan 34 Mar    |
| American Laundry Mach.....20             | 20          | 20 20    | 18% Mar 23 Jan   | Bourjois Inc.....                       | —           | —        | 5% May 6% Jan     |
| American Light & Trac common.....25      | —           | —        | 7% Apr 11% Jan   | Bowman-Biltmore common.....             | —           | —        | ¼ May ¼ Jan       |
| 6% preferred.....25                      | —           | —        | 21 Apr 26% Jan   | 7% 1st preferred.....100                | —           | —        | 1% May 2 Feb      |
| American Mfg Co common.....100           | —           | —        | 18% Mar 24 July  | \$5 2d preferred.....                   | —           | —        | ¼ Jun ¼ Jan       |
| Preferred.....100                        | —           | —        | 79% Jan 85 Jan   | Brazilian Traction Lgt & Pwr.....       | —           | 7% 7½    | 4% Jan 7% Jun     |
| American Maracabo Co.....1               | —           | —        | ¼ Jan ¼ Jan      | Breeze Corp common.....1                | —           | 8% 8%    | 7 May 10% Mar     |
| American Meter Co.....                   | —           | —        | 20 Apr 27% Feb   | Brewster Aeronautical.....1             | 4% 4% 4%    | 3,700    | 4% Jun 8% Jan     |
| American Potash & Chemical.....          | —           | —        | 39 May 61% Mar   | Bridgeport Gas Light Co.....            | —           | —        | 19 May 20% Jan    |
| American Republics.....10                | —           | —        | 4% Apr 6% Jan    | Bridgeport Machine.....                 | —           | —        | 1% Jan 2% Feb     |
| American Seal-Kap common.....2           | —           | —        | 1% Mar 2% Jan    | Preferred.....100                       | —           | —        | 52 Jan 60 Apr     |
| American Superpower Corp common.....     | —           | —        | ¼ Jan ¼ Jan      | Brill Corp class A.....                 | 2% 2 2%     | 400      | 1% Jun 3% Jan     |
| 1st 6% preferred.....                    | —           | —        | 33% Apr 48% Jan  | Class B.....                            | —           | ¼ ¼      | ¼ July ¼ May      |
| 6% series preferred.....                 | —           | —        | 1% Apr 2% Jan    | 7% preferred.....100                    | —           | 45 46    | 40 Jun 55% Feb    |
| American Thread 5% preferred.....5       | 3           | 3 3      | 2% Jan 3% Jun    | Brillo Mfg Co common.....               | —           | —        | 12% May 14% Jan   |
| American Writing Paper common.....2      | —           | —        | 2 Jun 2% Jan     | Class A.....                            | —           | —        | 30% Jan 31% Jan   |
| Anchor Post Fence.....1                  | —           | —        | 2 Feb 2% Apr     | British American Oil Co.....            | 13 13       | 100      | 10 Mar 13% Jan    |
| Angostura-Wupperman.....1                | —           | —        | ¼ Jan ¼ Mar      | British American Tobacco.....           | —           | —        | —                 |
| Apex-Elec Mfg Co common.....             | —           | —        | 7% Jan 9 Jan     | Am dep recs ord bearer.....             | —           | —        | 8% Jun 9% Jun     |
| Appalachian Elec Pwr 4½% pfd.....100     | 97% 96 97%  | 130      | 91% Apr 103% Jan | Am dep recs ord reg.....                | —           | —        | 6% Jun 8 Jan      |
| Arkansas Natural Gas common.....         | —           | —        | ¼ Mar 1 Jan      | British Celanese Ltd.....               | —           | —        | ¼ Mar 1 Jun       |
| Common class A non-voting.....           | —           | —        | ¼ Apr ¼ Jan      | Am dep recs ord reg.....10s             | —           | —        | —                 |
| 6% preferred.....10                      | —           | —        | 6% Apr 7% July   | British Col Power class A.....          | —           | —        | ¼ Feb 2 Jan       |
| Arkansas Power & Light 7% preferred..... | —           | —        | 76 Mar 87% Jan   | Brown Fence & Wire common.....1         | 2           | 2 2      | 7% Jan 10% Jan    |
| Aro Equipment Corp.....1                 | —           | —        | 6% Jan 8 Feb     | Class A preferred.....                  | —           | —        | 1% Jun 2% Jan     |
| Art Metal Works common.....5             | —           | —        | 4% Jun 5% Jan    | Brown Forman Distillers.....1           | —           | 2% 2½    | 300 46 May 54 Jun |
| Ashland Oil & Refining Co.....1          | 4           | 4 4%     | 3% Jan 4% Jan    | \$6 preferred.....                      | —           | —        | —                 |
| Associated Breweries of Canada.....      | —           | —        | 13 Jan 13 Jan    |   |             |          |                   |
| Associated Electric Industries.....      | —           | —        | 2% Mar 3% May    |   |             |          |                   |
| American dep recs reg.....               | —           | —        | ¼ Jan ¼ Jan      |   |             |          |                   |
| Associated Gas & Electric common.....1   | —           | —        | 1/64 Jan ¼ Feb   |   |             |          |                   |
| Class A.....                             | —           | —        | ¼ Jan ¼ May      |   |             |          |                   |
| \$5 preferred.....                       | —           | —        | ¼ Jan ¼ Feb      |   |             |          |                   |
| Associated Laundries of America.....     | —           | —        | ¼ Feb ¼ Feb      |   |             |          |                   |

For footnotes see page 150.



## NEW YORK CURB EXCHANGE

| STOCKS<br>New York Curb Exchange<br>Week Ended July 10 |                              |                           |        |                             |                       | STOCKS<br>New York Curb Exchange<br>Week Ended July 10 |                              |                           |         |                             |                        |                       |
|--|------------------------------|---------------------------|--------|-----------------------------|-----------------------|--|------------------------------|---------------------------|---------|-----------------------------|------------------------|-----------------------|
| Par  | Friday<br>Last<br>Sale Price | Week's<br>Range of Prices |        | Sales<br>for Week<br>Shares | Range Since January 1 | Par  | Friday<br>Last<br>Sale Price | Week's<br>Range of Prices |         | Sales<br>for Week<br>Shares | Range Since January 1  |                       |
|  |                              | Low                       | High   |                             |                       |  |                              | Low                       | High    |                             |                        |                       |
| Brown Rubber Co common.....                            | 1                            | 12                        | 12     | 400                         | 1/4 Jan 1/2 Mar       | Crystal Oil Refining common.....                       | 5                            | 11 1/2                    | 11 1/2  | 200                         | 1/4 Mar 3/4 Apr        |                       |
| Bruce (E L) Co common.....                             | 5                            |                           |        | 100                         | 11 1/2 Jan 12 1/2 Mar | \$6 preferred.....                                     | 10                           |                           |         |                             | 4 1/4 Jan 8 Mar        |                       |
| Bruck Silk Mills Ltd.....                              | 5                            |                           |        |                             | 4 1/4 Apr 4 1/4 Apr   | Cuban Atlantic Sugar.....                              | 5                            | 12 1/4                    | 12 1/2  | 2,400                       | 10 1/2 Jan 15 1/2 Jan  |                       |
| Buckeye Pipe Line.....                                 | 50                           | 40                        | 40     | 50                          | 35 1/4 Jan 40 1/4 May | Cuban Tobacco common.....                              | 5                            |                           |         |                             | 1 1/2 Jan 1 1/2 Jan    |                       |
| Buffalo Niagara & East Power—                          | 25                           | 10 1/4                    | 10 1/4 | 1,500                       | 9 1/4 Apr 15 1/2 Jan  | Curtis Lighting Inc common.....                        | 2.50                         |                           |         |                             | 1 1/2 May 1 1/2 May    |                       |
| \$1.60 preferred.....                                  | 25                           | 76 1/2                    | 77     | 100                         | 67 1/2 Mar 91 1/4 Jan | Curtis Mfg Co (Mo).....                                | 5                            |                           |         |                             | 6 1/2 Feb 6 1/2 Feb    |                       |
| \$5 1st preferred.....                                 |                              |                           |        |                             |                       |  |                              |                           |         |                             |                        |                       |
| Bunker Hill & Sullivan.....                            | 2.50                         | 9 1/2                     | 9 1/2  | 200                         | 8 1/4 Mar 12 1/2 Jan  | Darby Petroleum common.....                            | 5                            | 6 1/4                     | 6 1/4   | 100                         | 5 May 7 Jan            |                       |
| Burco Inc \$3 preferred.....                           |                              |                           |        |                             | 12 1/2 Mar 13 Feb     | Davenport Hosiery Mills.....                           |                              |                           |         |                             | 14 Feb 14 Feb          |                       |
| Burma Corp Am dep rcts.....                            |                              |                           |        |                             | 1/4 Mar 1/2 Feb       | Dayton Rubber Mfg.....                                 | 1                            |                           | 9 1/4   | 9 1/4                       | 350                    | 6 1/4 Jan 9 1/4 July  |
| Burry Biscuit Corp.....                                | 12 1/2                       |                           |        |                             | 1/4 Jan 1/2 Jan       | Class A convertible.....                               | 35                           | 23 1/2                    | 23 1/2  | 20                          | 18 1/4 Jan 23 1/2 July |                       |
|  |                              |                           |        |                             |                       | Dejay Stores.....                                      | 1                            |                           |         |                             | 2 1/4 Jan 3 1/4 Jan    |                       |
|  |                              |                           |        |                             |                       | Dennison Mfg class A common.....                       | 5                            | 1 1/4                     | 1 1/4   | 900                         | 1 Jan 2 1/2 Mar        |                       |
|  |                              |                           |        |                             |                       | \$6 prior preferred.....                               | 50                           |                           |         |                             | 37 Jan 51 1/2 May      |                       |
|  |                              |                           |        |                             |                       | 8% debenture.....                                      | 100                          |                           |         |                             | 105 Mar 105 Mar        |                       |
|  |                              |                           |        |                             |                       | Derby Oil & Refining Corp com.....                     |                              |                           |         |                             | 1/4 Apr 1 1/2 Jan      |                       |
|  |                              |                           |        |                             |                       | A convertible preferred.....                           |                              |                           |         |                             | 39 1/2 Jan 49 1/2 Feb  |                       |
|  |                              |                           |        |                             |                       | Detroit Gasket & Mfg.....                              | 1                            |                           |         |                             | 7 Feb 8 Jan            |                       |
|  |                              |                           |        |                             |                       | 6% preferred without warrants.....                     | 20                           |                           |         |                             | 17 1/2 May 18 1/2 Mar  |                       |
|  |                              |                           |        |                             |                       |  |                              |                           |         |                             |                        |                       |
|  |                              |                           |        |                             |                       | Detroit Gray Iron Foundry.....                         | 1                            |                           |         |                             | 1/2 May 1 Jan          |                       |
|  |                              |                           |        |                             |                       | Detroit Mich Stove Co common.....                      | 1                            |                           |         |                             | 1 1/2 Feb 2 May        |                       |
|  |                              |                           |        |                             |                       | Detroit Steel Products.....                            | 10                           |                           |         |                             | 10 1/2 Jan 13 1/2 Jan  |                       |
|  |                              |                           |        |                             |                       | De Vilbiss Co common.....                              | 10                           |                           |         |                             |                        |                       |
|  |                              |                           |        |                             |                       | 7% preferred.....                                      | 10                           |                           |         |                             |                        |                       |
|  |                              |                           |        |                             |                       | Diamond Shoe common.....                               |                              |                           |         |                             | 10 1/4 Mar 10 1/4 Mar  |                       |
|  |                              |                           |        |                             |                       | Divco-Twin Truck common.....                           | 1                            |                           | 3 1/4   | 3 1/4                       | 500                    | 3 1/4 Jan 5 1/2 Jan   |
|  |                              |                           |        |                             |                       | Dobackmun Co common.....                               | 1                            |                           |         |                             | 3 1/4 Feb 4 1/2 Feb    |                       |
|  |                              |                           |        |                             |                       | Dominion Bridge Co Ltd.....                            |                              |                           |         |                             | 19 Apr 19 Apr          |                       |
|  |                              |                           |        |                             |                       |  |                              |                           |         |                             |                        |                       |
|  |                              |                           |        |                             |                       | Dominion Steel & Coal B.....                           | 25                           | 7 1/4                     | 7 1/4   | 100                         | 4 1/2 Jan 7 1/2 Jan    |                       |
|  |                              |                           |        |                             |                       | Draper Corp.....                                       | 58                           | 54                        | 55      | 100                         | 52 July 67 Jan         |                       |
|  |                              |                           |        |                             |                       | Driver Harris Co.....                                  | 10                           |                           | 23 1/2  | 23 1/2                      | 50                     | 20 1/4 Mar 25 Mar     |
|  |                              |                           |        |                             |                       | Dubilier Condenser Corp.....                           | 1                            | 1 1/4                     | 1 1/4   | 400                         | 1 1/2 Feb 2 1/2 Jan    |                       |
|  |                              |                           |        |                             |                       | Duke Power Co.....                                     | 100                          |                           |         |                             | 62 1/2 May 70 Feb      |                       |
|  |                              |                           |        |                             |                       | Durham Hosiery class B common.....                     |                              |                           |         |                             | 1/2 Jan 2 1/2 Feb      |                       |
|  |                              |                           |        |                             |                       | Duro Test Corp common.....                             | 1                            |                           |         |                             | 1 Mar 1 Mar            |                       |
|  |                              |                           |        |                             |                       | Duval Texas Sulphur.....                               |                              |                           |         |                             | 6 1/2 Feb 7 1/2 Jun    |                       |
|  |                              |                           |        |                             |                       |  |                              |                           |         |                             |                        |                       |
|  |                              |                           |        |                             |                       | Eagle Picher Lead.....                                 | 10                           |                           | 7 1/4   | 7 1/4                       | 500                    | 6 1/2 May 8 1/2 Jan   |
|  |                              |                           |        |                             |                       | East Gas & Fuel Assoc common.....                      |                              |                           | 3 1/4   | 3 1/4                       | 200                    | 3 1/4 May 1 1/2 Jan   |
|  |                              |                           |        |                             |                       | 4 1/2% prior preferred.....                            | 100                          | 43 1/2                    | 43 1/2  | 100                         | 41 Apr 52 1/2 Jan      |                       |
|  |                              |                           |        |                             |                       | 6% preferred.....                                      | 100                          |                           | 19 1/4  | 20 1/2                      | 450                    | 19 May 33 Jan         |
|  |                              |                           |        |                             |                       | Eastern Malleable Iron.....                            | 25                           |                           |         |                             | 16 1/4 Jan 22 1/2 Mar  |                       |
|  |                              |                           |        |                             |                       | Eastern States Corp.....                               |                              |                           |         |                             | 1 1/2 Jan 1 1/2 Jan    |                       |
|  |                              |                           |        |                             |                       | \$7 preferred series A.....                            |                              |                           |         |                             | 11 Jun 17 Jan          |                       |
|  |                              |                           |        |                             |                       | \$6 preferred series B.....                            |                              |                           | 11 1/4  | 11 1/4                      | 100                    | 11 Jun 17 Jan         |
|  |                              |                           |        |                             |                       | Easy Washing Machine B.....                            |                              | 2 1/4                     | 2 1/4   | 400                         | 2 Jan 2 1/2 Jan        |                       |
|  |                              |                           |        |                             |                       |  |                              |                           |         |                             |                        |                       |
|  |                              |                           |        |                             |                       | Economy Grocery Stores.....                            |                              |                           |         |                             | 10 1/2 May 11 May      |                       |
|  |                              |                           |        |                             |                       | Electric Bond & Share common.....                      | 5                            | 1 1/4                     | 1 1/4   | 4,700                       | 7 Apr 1 1/2 Jan        |                       |
|  |                              |                           |        |                             |                       | \$5 preferred.....                                     |                              | 38 1/2                    | 37 1/4  | 700                         | 37 1/2 July 60 1/2 Jan |                       |
|  |                              |                           |        |                             |                       | \$6 preferred.....                                     |                              | 40 1/4                    | 40 1/4  | 2,100                       | 40 Apr 63 1/2 Jan      |                       |
|  |                              |                           |        |                             |                       | Electric Power & Light 2d pfd A.....                   |                              |                           | 2 1/2   | 2 1/2                       | 50                     | 2 1/2 Mar 6 1/2 Jan   |
|  |                              |                           |        |                             |                       | Option warrants.....                                   |                              |                           |         |                             | 5/64 Apr 1/4 Jan       |                       |
|  |                              |                           |        |                             |                       |  |                              |                           |         |                             |                        |                       |
|  |                              |                           |        |                             |                       | Electrographic Corp.....                               | 1                            |                           |         |                             | 4 1/2 Apr 9 Feb        |                       |
|  |                              |                           |        |                             |                       | Elgin National Watch Co.....                           | 15                           |                           |         |                             | 26 Feb 28 Jan          |                       |
|  |                              |                           |        |                             |                       | Emerson Electric Mfg.....                              | 4                            | 5                         | 4 1/4   | 5                           | 1,000                  | 4 1/4 May 5 1/4 Jan   |
|  |                              |                           |        |                             |                       | Empire District Electric 6% pfd.....                   | 100                          | 128 1/2                   | 128 1/2 | 370                         | 81 Mar 132 July        |                       |
|  |                              |                           |        |                             |                       | Empire Gas & Fuel Co 6% pfd.....                       | 100                          | 131                       | 131     | 80                          | 85 Mar 135 1/2 July    |                       |
|  |                              |                           |        |                             |                       | 6 1/2% preferred.....                                  | 100                          |                           | 136     | 140                         | 500                    | 82 Apr 140 July       |
|  |                              |                           |        |                             |                       | 7% preferred.....                                      | 100                          |                           | 146 1/4 | 148                         | 125                    | 89 Apr 148 July       |
|  |                              |                           |        |                             |                       | 8% preferred.....                                      | 100                          |                           |         |                             | 18 1/2 Apr 20 1/4 Jan  |                       |
|  |                              |                           |        |                             |                       | Empire Power participating stock.....                  |                              |                           |         |                             |                        |                       |
|  |                              |                           |        |                             |                       |  |                              |                           |         |                             |                        |                       |
|  |                              |                           |        |                             |                       | Emseo Derrick & Equipment.....                         | 5                            |                           |         |                             | 5 Jan 5 1/2 Jan        |                       |
|  |                              |                           |        |                             |                       | Equity Corp common.....                                | 10c                          |                           |         |                             | 1/4 Apr 1/4 Jan        |                       |
|  |                              |                           |        |                             |                       | \$3 convertible preferred.....                         | 1                            | 15 1/2                    | 14      | 15 1/2                      | 600                    | 13 1/2 Jun 16 Jan     |
|  |                              |                           |        |                             |                       | Esquire Inc.....                                       | 1                            | 2 1/4                     | 2 1/4   | 2,300                       | 2 May 2 1/4 Apr        |                       |
|  |                              |                           |        |                             |                       | Eureka Pipe Line common.....                           | 50                           |                           | 21 1/2  | 21 1/2                      | 50                     | 19 Jan 22 Apr         |
|  |                              |                           |        |                             |                       | Eversharp Inc common.....                              | 1                            |                           |         |                             | 2 1/2 Apr 3 1/4 July   |                       |
|  |                              |                           |        |                             |                       |  |                              |                           |         |                             |                        |                       |
|  |                              |                           |        |                             |                       |  |                              |                           |         |                             |                        |                       |
|  |                              |                           |        |                             |                       | Fairchild Aviation.....                                | 1                            | 8                         | 7 1/2   | 8                           | 700                    | 7 1/2 Jun 9 1/2 Jan   |
|  |                              |                           |        |                             |                       | Fairchild Engine & Airplane.....                       | 1                            | 1 1/2                     | 1 1/2   | 1,700                       | 1 1/2 Jun 2 1/2 Jan    |                       |
|  |                              |                           |        |                             |                       | Palstaff Brewing.....                                  | 1                            | 6 1/4                     | 6 1/4   | 200                         | 6 1/4 Mar 7 1/4 Jan    |                       |
|  |                              |                           |        |                             |                       | Pansteel Metallurgical.....                            |                              | 7                         | 7       | 200                         | 5 Mar 7 1/4 Jan        |                       |
|  |                              |                           |        |                             |                       | Fedders Mfg Co.....                                    | 5                            |                           | 4       | 100                         | 4 Jun 5 Jan            |                       |
|  |                              |                           |        |                             |                       | Federal Compress & Warehouse.....                      | 25                           |                           |         |                             | 49 1/2 May 64 1/4 Jan  |                       |
|  |                              |                           |        |                             |                       | Fire Association (Phila).....                          | 10                           |                           | 49 1/2  | 49 1/2                      | 10                     | 44 1/2 May 64 1/4 Jan |
|  |                              |                           |        |                             |                       | Florida Power & Light \$7 preferred.....               |                              |                           | 74 1/2  | 75 1/4                      | 150                    | 69 Apr 103 Jan        |
|  |                              |                           |        |                             |                       | Ford Motor Co Ltd.....                                 |                              |                           |         |                             |                        |                       |
|  |                              |                           |        |                             |                       | Am dep rcts ord reg.....                               | \$1                          | 1 1/4                     | 1 1/4   | 800                         | 1 1/2 Feb 2 1/2 Jan    |                       |
|  |                              |                           |        |                             |                       | Ford Motor of Canada.....                              |                              |                           | 14 1/4  | 15 1/4                      | 400                    | 10 Jan 15 1/2 Jan     |
|  |                              |                           |        |                             |                       | Class A non-voting.....                                |                              |                           |         |                             |                        |                       |
|  |                              |                           |        |                             |                       | Class B voting.....                                    |                              |                           |         |                             |                        |                       |
|  |                              |                           |        |                             |                       |  |                              |                           |         |                             |                        |                       |
|  |                              |                           |        |                             |                       | Fort Worth Stock Yards.....                            |                              |                           |         |                             |                        |                       |
|  |                              |                           |        |                             |                       | Fox (Peter) Brewing Co.....                            | 5                            | 18                        | 17 1/2  | 18                          | 450                    | 15 1/2 Jun 18 July    |
|  |                              |                           |        |                             |                       | Franklin Co Distilling.....                            | 1                            |                           | 1 1/4   | 1 1/4                       | 1,000                  | 1 Jan 1 1/2 July      |
|  |                              |                           |        |                             |                       | Froedtert Grain & Malt common.....                     | 1                            | 9                         | 8 3/4   | 9                           | 150                    | 8 1/4 Mar 10 1/2 Jan  |
|  |                              |                           |        |                             |                       | Conv participating preferred.....                      | 15                           |                           | 19 1/4  | 19 1/4                      | 100                    | 18 1/2 May 20 1/2 Jan |
|  |                              |                           |        |                             |                       | Fuller (Geo A) Co.....                                 | 1                            |                           | 9       | 9                           | 100                    | 8 Mar 10 Jan          |
|  |                              |                           |        |                             |                       | \$3 conv stock.....                                    |                              |                           | 28 1/4  | 29                          | 125                    | 25 Mar 30 Feb         |
|  |                              |                           |        |                             |                       | 4% convertible preferred.....                          | 100                          |                           | 45      | 45                          | 50                     | 40 Mar 45 July        |
|  |                              |                           |        |                             |                       |  |                              |                           |         |                             |                        |                       |
|  |                              |                           |        |                             |                       | Gen Electric Co Ltd.....                               |                              |                           |         |                             |                        |                       |



## NEW YORK CURB EXCHANGE

| STOCKS<br>New York Curb Exchange<br>Week Ended July 10 |                              |  |                             |                       |             | STOCKS<br>New York Curb Exchange<br>Week Ended July 10 |                              |  |                             |                       |             |
|--|------------------------------|--|-----------------------------|-----------------------|-------------|--|------------------------------|--|-----------------------------|-----------------------|-------------|
| Par  | Friday<br>Last<br>Sale Price | Week's<br>Range<br>of Prices<br>Low High | Sales<br>for Week<br>Shares | Range Since January 1 |             | Par  | Friday<br>Last<br>Sale Price | Week's<br>Range<br>of Prices<br>Low High | Sales<br>for Week<br>Shares | Range Since January 1 |             |
|  |                              |  |                             | Low                   | High        |  |                              |  |                             | Low                   | High        |
| Gorham Mfg common.....10                               | ---                          | 22 22                                    | 100                         | 21 Jun                | 29 Jan      | Lackawanna RR (N J).....100                            | ---                          | ---                                      | ---                         | 22 May                | 43% Mar     |
| Grand Rapids Varnish.....1                             | ---                          | 3 3 3                                    | 300                         | 3 1/2 Jan             | 4 1/2 Mar   | Lake Shore Mines Ltd.....1                             | 6 1/2                        | 6 1/2 6 1/2                              | 100                         | 5 May                 | 9 Jan       |
| Gray Mfg Co.....5                                      | ---                          | ---                                      | ---                         | 2 May                 | 3 1/2 Jan   | Lakey Foundry & Machine.....1                          | ---                          | 2 1/2 2 1/2                              | 200                         | 2 1/2 Feb             | 3 Jan       |
| Great Atlantic & Pacific Tea.....                      | ---                          | ---                                      | ---                         | ---                   | ---         | Lamson Corp of Delaware.....5                          | ---                          | ---                                      | ---                         | 2 Jun                 | 2 1/2 Mar   |
| Non-voting common stock.....                           | 68 1/2                       | 68 1/2 70                                | 275                         | 58 Apr                | 83 Jan      | Lane Bryant 7% preferred.....100                       | ---                          | ---                                      | ---                         | 100 Jan               | 100 Jan     |
| 7 1/2 1st preferred.....100                            | 134                          | 134 134                                  | 25                          | 124 Feb               | 134 1/2 Jun | Lane Wells Co common.....1                             | ---                          | ---                                      | ---                         | 5 1/2 May             | 6 1/2 Feb   |
| Greater New York Brewery.....1                         | ---                          | 28 28 3 1/2                              | 800                         | 1 1/2 Jan             | 1 1/2 Jan   | Langendorf United Bakeries class A.....                | ---                          | ---                                      | ---                         | 13 1/2 Apr            | 13 1/2 Apr  |
| Great Northern Paper.....25                            | ---                          | 28 28                                    | 200                         | 27 Jun                | 35 1/2 Jan  | Class B.....   | ---                          | ---                                      | ---                         | 2 1/2 Feb             | 2 1/2 Mar   |
| Greenfield Tap & Die.....                              | ---                          | 5 1/2 6                                  | 400                         | 5 1/2 Jun             | 7 1/2 Mar   | Lefcourt Realty common.....1                           | ---                          | ---                                      | ---                         | 1 1/2 Jan             | 1 1/2 Jan   |
| Grocery Stores Products common.....25c                 | ---                          | ---                                      | ---                         | 1 1/2 Feb             | 1 1/2 Jun   | Convertible preferred.....                             | ---                          | ---                                      | ---                         | 9 1/2 Mar             | 10 1/2 Jan  |
| Gulf Oil Corp.....25                                   | 30 3/4                       | 27 3/4 30 3/4                            | 4,300                       | 24 1/2 Mar            | 34 1/2 Jan  | Lehigh Coal & Navigation.....                          | 4 1/2                        | 4 1/2 4 1/2                              | 2,500                       | 3 1/2 May             | 5 Feb       |
| Gulf States Utilities \$5.50 pfd.....                  | ---                          | ---                                      | ---                         | 91 Apr                | 108 Jan     | Leonard Oil Development.....25                         | ---                          | 1 1/2 1 1/2                              | 300                         | 1 1/2 Jan             | 1 1/2 Feb   |
| \$6 preferred.....                                     | ---                          | ---                                      | ---                         | 92 1/2 Apr            | 109 Jan     | Le Tourneau (R G) Inc.....1                            | ---                          | 23 1/2 24                                | 200                         | 23 1/2 Jun            | 27 1/2 Jan  |
| Gypsum Lime & Alabastine.....                          | ---                          | ---                                      | ---                         | 2 1/2 May             | 2 1/2 Feb   | Line Material Co.....5                                 | 6                            | 6 6                                      | 250                         | 5 Apr                 | 6 1/2 Feb   |
| H  |                              |  |                             |                       |             | Lipton (Thos J) Inc 6% preferred.....25                | ---                          | ---                                      | ---                         | 13 1/2 Apr            | 16 Jan      |
| Hall Lamp Co.....5                                     | ---                          | 4 1/2 4 1/2                              | 200                         | 3 1/2 Feb             | 4 1/2 May   | Lit Brothers common.....                               | ---                          | ---                                      | ---                         | 1 1/2 Mar             | 1 1/2 Feb   |
| Hammermill Paper.....10                                | ---                          | ---                                      | ---                         | 15 Apr                | 19 Jan      | Locke Steel Chain.....5                                | ---                          | 11 1/2 11 1/2                            | 50                          | 11 Jun                | 14 Feb      |
| Hartford Electric Light.....25                         | ---                          | ---                                      | ---                         | 40 May                | 46 Jan      | Lone Star Gas Corp.....                                | 6 1/2                        | 6 1/2 6 1/2                              | 2,400                       | 5 1/2 Apr             | 8 1/2 Jan   |
| Hartford Rayon voting trust etfs.....1                 | ---                          | 1 1/2 1 1/2                              | 200                         | 1 1/2 Jan             | 1 1/2 Feb   | Long Island Lighting common.....                       | ---                          | 15 15                                    | 25                          | 15 Apr                | 24 1/2 Feb  |
| Harvard Brewing Co.....1                               | ---                          | 1 1/2 1 1/2                              | 100                         | 1 1/2 Jan             | 1 1/2 Apr   | 7% preferred class A.....100                           | ---                          | 14 1/2 14 1/2                            | 325                         | 14 Apr                | 23 1/2 Feb  |
| Hat Corp of America B non-vot com.....1                | ---                          | ---                                      | ---                         | 2 1/2 May             | 3 1/2 Jun   | 6% preferred class B.....100                           | ---                          | 1 1/2 1 1/2                              | 200                         | 1 1/2 Jun             | 2 1/2 Mar   |
| Hazeltine Corp.....                                    | ---                          | ---                                      | ---                         | 14 1/2 May            | 20 1/2 Jan  | Louisiana Land & Exploration.....1                     | ---                          | 4 1/2 4 1/2                              | 400                         | 3 1/2 Apr             | 4 1/2 Jan   |
| Hearn Dept Stores common.....5                         | ---                          | 29 1/2 29 1/2                            | 150                         | 1 1/2 Mar             | 2 1/2 Jan   | Louisiana Power & Light \$6 pfd.....                   | ---                          | ---                                      | ---                         | 93 May                | 102 Jan     |
| 6% convertible preferred.....50                        | 4 1/2                        | 4 1/2 4 1/2                              | 1,500                       | 25 1/2 Mar            | 29 1/2 Jun  | Ludwin Baumann & Co common.....                        | ---                          | ---                                      | ---                         | ---                   | ---         |
| Hecla Mining Co.....25c                                | ---                          | ---                                      | ---                         | 3 1/2 May             | 6 1/2 Jan   | Conv 7% 1st preferred.....100                          | ---                          | ---                                      | ---                         | ---                   | ---         |
| Helena Rubenstein.....                                 | ---                          | 8 8                                      | 50                          | 6 1/2 May             | 10 Jan      | Conv 7% 1st pfd v t c.....100                          | ---                          | ---                                      | ---                         | 10 Mar                | 12 Apr      |
| Class A.....   | ---                          | ---                                      | ---                         | 8 1/2 Apr             | 10 Jan      | Lynch Corp common.....5                                | ---                          | 20 1/2 20 1/2                            | 100                         | 16 1/2 Jan            | 23 Mar      |
| Heller Co common.....2                                 | ---                          | ---                                      | ---                         | 5 1/2 Apr             | 6 1/2 Jan   | M  |                              |  |                             |                       |             |
| Preferred.....25                                       | ---                          | ---                                      | ---                         | 20 Jun                | 24 Jan      | Manati Sugar optional warrants.....                    | ---                          | 1/2 1/2                                  | 900                         | 1/2 Jun               | 1 Jan       |
| Henry Holt & Co participating A.....                   | ---                          | 5 5                                      | 100                         | 3 1/2 Mar             | 5 July      | Mangel Stores.....1                                    | ---                          | ---                                      | ---                         | 1 1/2 Mar             | 2 1/2 Jun   |
| Hewitt Rubber common.....5                             | ---                          | ---                                      | ---                         | 10 Apr                | 11 1/2 Feb  | \$5 convertible preferred.....                         | ---                          | ---                                      | ---                         | ---                   | ---         |
| Heyden Chemical.....10                                 | 70                           | 70 70 1/4                                | 150                         | 67 1/2 May            | 88 1/2 Jan  | Mapes Consolidated Mfg Co.....                         | ---                          | ---                                      | ---                         | 25 1/2 Apr            | 27 Jan      |
| Hilcock Products.....2 1/2                             | ---                          | ---                                      | ---                         | 1 1/2 Mar             | 1 1/2 Jun   | Marconi International Marine Communication Co Ltd..... | ---                          | ---                                      | ---                         | 1 Jan                 | 1 1/2 Jan   |
| Hoe (R) & Co class A.....10                            | ---                          | ---                                      | ---                         | 12 1/2 July           | 17 1/2 Jan  | Margay Oil Corp.....                                   | ---                          | ---                                      | ---                         | 10 Apr                | 10 Apr      |
| Hollinger Consolidated G M.....5                       | 6 1/2                        | 6 1/2 6 1/2                              | 100                         | 5 1/2 Mar             | 7 1/2 Jan   | Marion Steam Shovel.....                               | ---                          | ---                                      | ---                         | 2 1/2 May             | 3 1/2 Jan   |
| Holophane Co common.....                               | ---                          | 14 14                                    | 250                         | 12 Apr                | 14 Jan      | Mass Utilities Association v t c.....1                 | ---                          | ---                                      | ---                         | 1/2 Apr               | 1/2 Jan     |
| Horner's Inc.....                                      | ---                          | ---                                      | ---                         | 12 Jan                | 12 Jan      | Massey Harris common.....                              | ---                          | 1 1/2 1 1/2                              | 100                         | 2 1/2 May             | 2 1/2 May   |
| Hornel (Geo A) & Co common.....                        | ---                          | ---                                      | ---                         | 27 1/2 Mar            | 30 1/2 Feb  | McCord Radiator & Mfg B.....                           | ---                          | 7 1/2 7 1/2                              | 400                         | 1 1/2 Feb             | 1 1/2 Mar   |
| Horn (A C) Co common.....1                             | ---                          | ---                                      | ---                         | 2 1/2 Jun             | 2 1/2 Jun   | McWilliams Dredging.....                               | ---                          | ---                                      | ---                         | 6 1/2 Apr             | 8 1/2 Mar   |
| Horn & Hardart Baking.....                             | ---                          | ---                                      | ---                         | ---                   | ---         | Mead Johnson & Co.....                                 | ---                          | 110 112                                  | 30                          | 90 Feb                | 126 Jan     |
| Horn & Hardart.....                                    | ---                          | 23 1/2 23 1/2                            | 25                          | 21 1/2 Jun            | 27 1/2 Jan  | Memphis Natural Gas common.....5                       | 2 1/2                        | 2 1/2 2 1/2                              | 300                         | 2 1/2 July            | 3 1/2 Jan   |
| 5% preferred.....100                                   | ---                          | 109 3/4 109 3/4                          | 20                          | 109 3/4 Jun           | 112 Apr     | Mercantile Stores common.....                          | ---                          | ---                                      | ---                         | 18 Mar                | 21 Jun      |
| Hubbell (Harvey) Inc.....5                             | ---                          | ---                                      | ---                         | 13 Mar                | 15 Jan      | Merchants & Manufacturers class A.....1                | ---                          | ---                                      | ---                         | 2 1/2 Jan             | 3 1/2 Feb   |
| Humble Oil & Refining.....                             | 50 1/2                       | 48 1/2 51 1/2                            | 3,400                       | 46 1/2 Mar            | 58 1/2 Jan  | Participating preferred.....                           | ---                          | ---                                      | ---                         | 25 May                | 29 Mar      |
| Hummel-Ross Fibre Corp.....                            | 3 1/2                        | 3 1/2 3 1/2                              | 500                         | 3 Jun                 | 5 1/2 Jan   | Merritt Chapman & Scott.....                           | ---                          | 4 1/2 4 1/2                              | 200                         | 4 1/2 Jun             | 6 1/2 Apr   |
| Husmann Ligonier Co.....                               | ---                          | ---                                      | ---                         | 5 Jan                 | 6 Mar       | Warrants.....  | ---                          | 102 103 1/2                              | 50                          | 94 Jan                | 115 Mar     |
| Huyler's common.....1                                  | ---                          | 1/4 1/4                                  | 100                         | 1/4 Feb               | 1/4 Feb     | 6 1/2% A preferred.....100                             | ---                          | 102 103 1/2                              | 50                          | 94 Jan                | 115 Mar     |
| V t c for 1st preferred.....1                          | ---                          | ---                                      | ---                         | 4 1/2 Jan             | 8 1/2 Feb   | Messabi Iron Co.....1                                  | ---                          | 1 1/2 1 1/2                              | 400                         | 1 1/2 Jan             | 1 1/2 Feb   |
| Hydro-Electric Securities.....                         | ---                          | ---                                      | ---                         | ---                   | ---         | Metal Textile Corp.....25c                             | ---                          | ---                                      | ---                         | 1 1/2 Jan             | 1 1/2 Apr   |
| Hygrade Food Products.....5                            | ---                          | 2 1/2 2 1/2                              | 300                         | 2 Jan                 | 2 1/2 Jan   | Participating preferred.....15                         | ---                          | 27 1/2 27 1/2                            | 10                          | 26 Jan                | 28 Apr      |
| Hygrade Sylvania.....                                  | ---                          | 15 1/2 16                                | 200                         | 12 1/2 Apr            | 18 Feb      | Metropolitan Edison \$6 preferred.....                 | ---                          | ---                                      | ---                         | 101 1/2 Jan           | 106 1/2 Feb |
| I  |                              |  |                             |                       |             | Michigan Bumper Corp.....1                             | ---                          | ---                                      | ---                         | 1/2 Jan               | 1/2 Mar     |
| Illinois Iowa Power Co.....                            | ---                          | ---                                      | ---                         | 1/2 May               | 1/2 Jan     | Michigan Steel Tube.....2.50                           | ---                          | 4 4                                      | 50                          | 3 1/2 Apr             | 4 1/2 Jan   |
| 5% convertible preferred.....50                        | ---                          | 1 1/2 1 1/2                              | 100                         | 16 1/2 Apr            | 23 1/2 Jan  | Michigan Sugar Co.....                                 | ---                          | ---                                      | ---                         | 1/2 Jun               | 1 1/2 Jan   |
| Div arrear certificates.....                           | ---                          | 10 1/2 10 1/2                            | 250                         | 9 May                 | 13 1/2 Jan  | Preferred.....10                                       | ---                          | ---                                      | ---                         | 6 1/2 Jun             | 8 1/2 Feb   |
| Illinois Zinc Co.....                                  | ---                          | ---                                      | ---                         | ---                   | ---         | Micromatic Hone Corp.....1                             | ---                          | 4 1/2 4 1/2                              | 100                         | 4 1/2 Jun             | 5 1/2 Mar   |
| Imperial Chemical Industries.....                      | £1                           | ---                                      | ---                         | 2 1/2 Mar             | 2 1/2 Jan   | Middle States Petroleum class A v t c.....1            | ---                          | 2 1/2 3                                  | 600                         | 2 1/2 Mar             | 3 Jan       |
| Am dep rcts regis.....                                 | ---                          | ---                                      | ---                         | 5 1/2 Jan             | 7 1/2 July  | Class B v t c.....                                     | ---                          | 1 1/2 1 1/2                              | 300                         | 1 1/2 Mar             | 1 1/2 Jan   |
| Imperial Oil (Can) coupon.....                         | 7 1/2                        | 7 1/2 7 1/2                              | 1,900                       | 6 Jan                 | 7 1/2 July  | Middle West Corp common.....5                          | 3                            | 3 3                                      | 1,500                       | 2 1/2 Apr             | 4 Jan       |
| Registered.....  | ---                          | 7 1/2 7 1/2                              | 400                         | 7 1/2 Jan             | 7 1/2 Jan   | Midland Oil Corp \$2 conv preferred.....5              | ---                          | 8 1/2 8 1/2                              | 50                          | 8 Feb                 | 8 1/2 July  |
| Imperial Tobacco of Canada.....5                       | ---                          | 7 1/2 7 1/2                              | 100                         | 7 1/2 Mar             | 9 Jan       | Midland Steel Products.....                            | ---                          | ---                                      | ---                         | ---                   | ---         |
| Imperial Tobacco of Great Britain & Ireland.....       | £1                           | ---                                      | ---                         | 8 1/2 Apr             | 10 1/2 Apr  | \$2 non-cum dividend shares.....                       | ---                          | 14 1/2 14 1/2                            | 50                          | 11 1/2 May            | 14 1/2 July |
| Indiana Pipe Line.....7 1/2                            | 3 1/2                        | 3 1/2 3 1/2                              | 400                         | 2 1/2 Jan             | 4 Apr       | Midvale Co common.....                                 | ---                          | 26 1/2 28                                | 175                         | 25 May                | 41 1/2 Jan  |
| Indianapolis P & L 5 1/4% preferred.....100            | ---                          | ---                                      | ---                         | 86 1/2 Apr            | 107 1/2 Jan | Mid-West Abrasive.....50                               | ---                          | ---                                      | ---                         | 5 1/2 May             | 1 1/2 Jan   |
| Indiana Service 6% preferred.....100                   | ---                          | 13 1/2 13 1/2                            | 10                          | 12 Apr                | 18 Jan      | Midwest Oil Co.....10                                  | 6 1/2                        | 6 6 1/2                                  | 200                         | 5 1/2 May             | 7 Jan       |
| 7% preferred.....100                                   | ---                          | ---                                      | ---                         | 12 Apr                | 18 Jan      | Midwest Piping & Supply.....                           | ---                          | 14 1/2 14 1/2                            | 150                         | 13 1/2 Apr            | 14 1/2 May  |
| Industrial Finance v t c common.....1                  | ---                          | 1/2 1/2                                  | 2,800                       | 1/2 Mar               | 1/2 July    | Mid-West Refineries.....1                              | ---                          | ---                                      | ---                         | 1 1/2 Jan             | 2 1/2 May   |
| 7% preferred.....100                                   | ---                          | 11 1/2 11 1/2                            | 25                          | 7 1/2 Feb             | 11 1/2 July | Mining Corp of Canada.....                             | ---                          | ---                                      | ---                         | 1/2 May               | 1/2 May     |
| Insurance Co of North America.....10                   | 65                           | 64 1/2 65                                | 650                         | 55 1/2 Apr            | 77 1/2 Jan  | Minnesota Mining & Mfg.....                            | ---                          | 38 1/2 40 1/2                            | 225                         | 32 Feb                | 44 1/2 Jan  |
| International Cigar Machine.....                       | ---                          | ---                                      | ---                         | 10 1/2 Mar            | 13 Jan      | Minnesota Pwr & Light 7% pfd.....100                   | ---                          | ---                                      | ---                         | 67 May                | 82 Jan      |
| International Hydro Electric.....                      | ---                          | ---                                      | ---                         | ---                   | ---         | Mississippi River Power 6% pfd.....100                 | ---                          | 98 1/2 101                               | 70                          | 90 May                | 101 July    |
| Preferred \$3.50 series.....50                         | ---                          | ---                                      | ---                         | 1 1/2 Feb             | 2 Jan       | Missouri Public Service common.....                    | ---                          | ---                                      | ---                         | 3 1/2 Apr             | 4 1/2 Mar   |
| International Industries Inc.....1                     | 1 1/4                        | 1 1/4 1 1/4                              | 100                         | 1 1/2 Jan             | 1 1/2 Jan   | Mock Jud Voehringer common.....2.50                    | ---                          | 7 7                                      | 300                         | 5 Jan                 | 7 July      |
| International Metal Industries A.....                  | ---                          | 4 1/2 4 1/2                              | 50                          | 4 1/2 Apr             | 4 1/2 Apr   | Molybdenum Corp.....1                                  | 4 1/2                        | 4 1/2 4 1/2                              | 500                         | 4 Apr                 | 5 1/2 Feb   |
| International Paper Co warrants.....                   | ---                          | 1/8 1/8                                  | 5,200                       | 1/12 July             | 1/2 Jan     | Monarch Machine Tool                                   |                              |  |                             |                       |             |



## NEW YORK CURB EXCHANGE

| STOCKS<br>New York Curb Exchange<br>Week Ended July 10 |       | Friday<br>Last<br>Sale Price | Week's<br>Range<br>of Prices<br>Low High | Sales<br>for Week<br>Shares | Range Since January 1 |             |
|--|-------|------------------------------|--|-----------------------------|-----------------------|-------------|
| Par  |       |                              |  |                             | Low                   | High        |
| New England Power Associates                           | 100   | 22                           | 21 1/4 22 1/2                            | 250                         | 19 1/4 Apr            | 30 1/2 Jan  |
| 6% preferred   | 100   |                              |  |                             |                       |             |
| New England Tel & Tel                                  | 100   |                              | 85 86 1/4                                | 230                         | 80 3/4 Apr            | 101 1/4 Jan |
| New Haven Clock Co                                     |       |                              |  |                             | 3 Apr                 | 4 1/2 Feb   |
| New Idea Inc common                                    |       |                              | 11 1/2 12                                | 200                         | 10 1/4 Mar            | 12 Jan      |
| New Jersey Zinc  | 25    | 57 1/2                       | 55 57 1/2                                | 1,740                       | 50 Apr                | 68 1/2 Jan  |
| New Mexico & Arizona Land                              | 1     |                              | 1 1/4 1 3/4                              | 200                         | 1 1/4 Apr             | 1 3/4 Jan   |
| New Process Co   |       |                              |  |                             | 2 1/2 Mar             | 3 1/2 Apr   |
| N Y Auction Co common                                  |       |                              |  |                             | 1 1/4 Jan             | 2 1/2 Feb   |
| N Y City Omnibus warrants                              |       |                              |  |                             | 11 1/2 July           | 18 Feb      |
| N Y & Honduras Rosario                                 | 10    |                              |  |                             |                       |             |
| N Y Merchandise  | 10    |                              |  |                             | 7 1/2 Jan             | 10 1/2 Jun  |
| N Y Power & Light 7% preferred                         | 100   |                              | 90 1/2 90 1/2                            | 20                          | 81 1/2 May            | 100 Jan     |
| 36 preferred   |       |                              | 80 81                                    | 20                          | 74 May                | 91 1/2 Jan  |
| N Y Shipbuilding Corp                                  |       |                              |  |                             |                       |             |
| Founders shares  | 1     |                              | 16 1/2 19 1/4                            | 1,600                       | 16 Jun                | 25 1/2 Jan  |
| N Y State Electric & Gas \$5.10 pfd                    | 100   |                              | 99 99                                    | 40                          | 94 Apr                | 102 Jan     |
| New York Transit Co                                    | 5     |                              |  |                             | 6 1/2 Feb             | 7 Mar       |
| N Y Water Service 6% pfd                               | 100   |                              |  |                             | 19 1/2 Apr            | 27 Feb      |
| Niagara Hudson Power common                            | 10    | 1 1/2                        | 1 1/2 1 1/2                              | 2,300                       | 1 1/2 Jun             | 1 1/2 Feb   |
| 5% 1st preferred                                       | 100   |                              | 52 53                                    | 225                         | 50 Apr                | 60 1/2 Feb  |
| 5% 2d preferred  | 100   |                              | 34 1/2 36 1/2                            | 40                          | 32 Jun                | 53 Jan      |
| Class A optional warrants                              |       |                              |  |                             | 1/256 Mar             | 1/256 Mar   |
| Class B optional warrants                              |       |                              |  |                             |                       |             |
| Niagara Share class B common                           | 5     |                              | 2 1/2 2 1/2                              | 800                         | 2 1/4 Mar             | 2 1/2 Jan   |
| Class A preferred                                      | 100   |                              |  |                             | 86 Apr                | 90 Jan      |
| Niles-Bement-Pond                                      |       | 9 1/4                        | 9 9 1/4                                  | 2,900                       | 8 1/4 Jun             | 14 1/2 Jan  |
| Nineteen Hundred Corp B                                | 1     |                              |  |                             | 5 1/2 May             | 5 1/2 May   |
| Nipissing Mines  | 5     |                              | 3 1/4 3 1/4                              | 200                         | 3 1/2 Feb             | 3 1/2 Jun   |
| Noma Electric  | 1     |                              | 2 1/2 2 1/2                              | 400                         | 2 1/2 Apr             | 3 1/2 Feb   |
| North Amer Light & Power common                        | 1     |                              |  |                             | 1 1/2 Feb             | 1 1/2 Mar   |
| 36 preferred   |       |                              | 60 60 1/2                                | 75                          | 50 Apr                | 88 Jan      |
| North American Rayon class A                           |       |                              | 17 1/2 18                                | 200                         | 15 1/2 May            | 18 July     |
| Class B common   |       |                              | 17 1/2 17 1/2                            | 200                         | 15 1/2 Mar            | 17 1/2 July |
| 6% prior preferred                                     | 50    |                              | 52 52                                    | 30                          | 50 1/2 Jan            | 52 July     |
| North American Utility Securities                      |       |                              |  |                             | 1 1/2 May             | 1 1/2 May   |
| Northern Central Texas Oil                             | 5     |                              |  |                             | 3 1/2 May             | 3 1/2 Jan   |
| Nor Indiana Public Service 6% pfd                      | 100   |                              | 91 91                                    | 10                          | 87 Apr                | 102 Jan     |
| 7% preferred   | 100   |                              |  |                             | 87 Apr                | 108 Jan     |
| North Pennsylvania RR                                  | 50    |                              |  |                             | 70 Jun                | 70 Jun      |
| Northern Pipe Line                                     | 10    |                              |  |                             | 7 1/2 Jan             | 9 1/2 May   |
| Northern States Power class A                          | 25    | 5 1/2                        | 4 1/2 6 1/2                              | 3,500                       | 1 1/2 Mar             | 6 1/2 July  |
| Novadel-Agenc Corp                                     | 15    |                              | 13 1/2 15                                | 900                         | 11 Mar                | 15 1/2 Jan  |
| Ogden Corp common                                      | 4     |                              | 2 2                                      | 100                         | 1 1/4 Jun             | 2 1/4 Feb   |
| Ohio Brass Co class B common                           |       | 16                           | 16 16                                    | 25                          | 14 Jan                | 17 1/2 Feb  |
| Ohio Edison 6% preferred                               |       |                              | 89 89                                    | 75                          | 85 Apr                | 100 Jan     |
| Ohio Oil 6% preferred                                  | 100   |                              | 112 112 1/2                              | 250                         | 110 Feb               | 112 1/2 Jun |
| Ohio Power 4 1/2% preferred                            | 100   |                              | 106 106 1/2                              | 40                          | 100 Mar               | 112 Jan     |
| Ohio Public Service 7% 1st pfd                         | 100   |                              | 103 103                                  | 20                          | 91 1/2 Apr            | 110 Feb     |
| 6% 1st preferred                                       | 100   |                              |  |                             | 98 Feb                | 98 Feb      |
| Oilstocks Ltd common                                   | 5     |                              |  |                             | 5 1/2 May             | 6 1/2 Mar   |
| Oklahoma Natural Gas common                            | 15    | 15 1/4                       | 15 1/4 15 1/4                            | 200                         | 12 Apr                | 17 Jan      |
| 83 preferred   | 50    |                              | 45 45                                    | 50                          | 40 Apr                | 48 Jan      |
| 8 1/2% conv prior preferred                            |       | 104 1/4                      | 101 1/2 104 1/4                          | 130                         | 95 May                | 111 Jan     |
| Oliver United Filters B                                |       |                              |  |                             | 3 1/2 Jun             | 4 Jan       |
| Omar Inc   | 1     | 3 1/2                        | 3 1/2 3 1/2                              | 100                         | 3 Jun                 | 4 Jan       |
| Overseas Securities                                    | 1     | 2                            | 1 1/2 2                                  | 200                         | 1 1/2 Jun             | 2 1/2 Feb   |
| Pacific Can Co common                                  |       |                              | 9 9                                      | 100                         | 9 July                | 9 July      |
| Pacific Gas & Elec 6% 1st pfd                          | 25    |                              | 28 28 1/2                                | 600                         | 24 1/4 Apr            | 29 1/4 Jan  |
| 5 1/2% 1st preferred                                   | 25    |                              | 25 1/2 25 1/2                            | 100                         | 22 1/2 Mar            | 27 1/2 Jan  |
| Pacific Lighting 4 1/2% preferred                      |       |                              |  |                             | 90 Apr                | 98 Jan      |
| Pacific Power & Light 7% pfd                           | 100   |                              | 81 1/4 81 1/4                            | 50                          | 72 Mar                | 87 Feb      |
| Pacific Public Service                                 |       |                              | 3 3                                      | 100                         | 3 July                | 3 July      |
| \$1.30 1st preferred                                   |       |                              | 13 13                                    | 100                         | 11 1/4 Feb            | 13 July     |
| Page-Hersey Tubes                                      |       |                              |  |                             |                       |             |
| Pantepec Oil of Venezuela Am shs                       | 4 1/4 | 4                            | 4 4 1/4                                  | 10,200                      | 3 1/4 Mar             | 4 1/4 Jan   |
| Paramount Motors Corp                                  | 1     |                              |  |                             | 3 1/2 May             | 3 1/2 May   |
| Parker Pen Co  | 10    |                              | 13 13                                    | 50                          | 10 Jan                | 13 July     |
| Parkersburg Rig & Reel                                 | 1     | 6 1/2                        | 6 1/2 6 1/2                              | 400                         | 4 1/2 May             | 6 1/2 July  |
| Patchogue-Plymouth Mills                               |       |                              |  |                             |                       |             |
| Penninsula Telephone common                            |       |                              | 25 1/4 25 1/4                            | 50                          | 24 May                | 30 Jan      |
| \$1.40 preferred A                                     | 25    |                              | 30 30                                    | 50                          | 30 July               | 31 Apr      |
| Penn-Mexican Fuel                                      | 50c   |                              | 1/2 1/2                                  | 100                         | 3/4 Feb               | 1/2 Mar     |
| Penn Traffic Co  | 2 1/2 |                              |  |                             |                       |             |
| Pennroad Corp common                                   | 1     | 3 1/4                        | 3 1/4 3 1/4                              | 4,800                       | 2 1/2 Jan             | 3 1/2 Jan   |
| Penn Cent Airlines common                              | 1     |                              | 7 1/4 8                                  | 1,000                       | 5 1/2 Apr             | 8 1/4 Jun   |
| Pennsylvania Edison Co \$5 series pfd                  |       |                              |  |                             | 44 Jun                | 56 Feb      |
| \$2.80 series preferred                                |       |                              |  |                             | 26 Mar                | 30 1/2 Feb  |
| Penn Gas & Elec class A com                            |       |                              |  |                             | 1 1/2 Mar             | 1 1/2 Feb   |
| Penn Power & Light 7% preferred                        | 80    | 80                           | 80 83                                    | 170                         | 78 1/4 Apr            | 105 Jan     |
| 36 preferred   |       |                              |  |                             | 70 1/4 Apr            | 100 Jan     |
| Penn Salt Mfg Co                                       | 50    | 141                          | 141 141                                  | 25                          | 125 Apr               | 175 1/2 Jan |
| Penn Sugar Prop common                                 | 20    | 3 1/2                        | 3 1/2 3 1/2                              | 100                         | 2 1/2 Jan             | 3 1/2 May   |
| Penn Water & Power Co                                  |       | 48 1/4                       | 48 1/4 48 1/4                            | 500                         | 36 1/4 Jan            | 48 1/4 May  |
| Pepperell Mfg Co                                       | 100   | 87                           | 85 1/2 87                                | 200                         | 81 Mar                | 96 Jan      |
| Perfect Circle Co                                      |       |                              |  |                             | 20 Jan                | 22 Feb      |
| Pharis Tire & Rubber                                   | 1     |                              | 3 3                                      | 200                         | 1 1/4 Apr             | 3 July      |
| Philadelphia Co common                                 |       |                              |  |                             | 3 May                 | 4 Jan       |
| Phila Electric Power 5% pfd                            | 25    |                              |  |                             | 29 1/4 Apr            | 31 1/4 Feb  |
| Phillips Packing Co                                    |       |                              | 4 1/4 4 1/4                              | 100                         | 3 1/2 Jan             | 4 1/2 Feb   |
| Phoenix Securities common                              | 1     | 5 1/2                        | 5 1/2 5 1/2                              | 3,600                       | 3 1/2 Mar             | 6 1/2 Jan   |
| Conv 3 1/2% preferred series A                         | 10    | 39                           | 38 39 1/4                                | 700                         | 31 1/2 Mar            | 39 1/4 July |
| Pierce Governor common                                 |       | 10                           | 9 1/4 10                                 | 700                         | 8 1/4 May             | 10 Jan      |
| Pioneer Gold Mines Ltd                                 | 1     | 1 1/4                        | 1 1/4 1 1/4                              | 3,000                       | 1 1/4 July            | 1 1/4 Jan   |
| Pittney-Bowes Postage Meter                            |       | 5 1/2                        | 5 1/2 5 1/2                              | 200                         | 4 1/4 May             | 5 1/2 Jan   |
| Pitts Bess & L E RR                                    | 50    |                              |  |                             | 37 Jun                | 43 Jan      |
| Pittsburgh & Lake Erie                                 | 50    | 51                           | 49 51                                    | 150                         | 47 Jun                | 63 1/2 Feb  |
| Pittsburgh Metallurgical                               | 10    |                              |  |                             | 9 Apr                 | 12 Jan      |
| Pittsburgh Plate Glass                                 | 25    | 73                           | 70 73 1/2                                | 1,300                       | 55 1/4 Feb            | 73 1/2 July |
| Pleasant Valley Wine Co                                | 1     |                              |  |                             | 2 1/2 May             | 3 1/2 Feb   |
| Plough Inc common                                      | 7.50  |                              |  |                             | 7 Jun                 | 8 1/4 Apr   |
| Pneumatic Scale common                                 | 10    |                              |  |                             | 7 1/4 Apr             | 8 1/4 Jun   |
| Polaris Mining Co                                      | 25c   |                              |  |                             | 1 1/4 Apr             | 1 1/4 Jan   |
| Potrero Sugar common                                   | 5     |                              | 2 1/4 2 1/4                              | 600                         | 1 1/4 Mar             | 3 Jun       |
| Powdrell & Alexander                                   | 5     |                              |  |                             | 3 Jan                 | 4 1/2 Feb   |
| Power Corp of Canada                                   |       |                              |  |                             | 2 1/2 Jan             | 2 1/2 Jan   |
| Pratt & Lambert Co                                     |       |                              | 18 18 1/4                                | 100                         | 16 1/2 Feb            | 19 1/4 Jan  |
| Premier Gold Mining                                    | 1     | 3 1/2                        | 3 1/2 3 1/2                              | 200                         | 3 1/2 Mar             | 4 Jan       |
| Prentice-Hall Inc common                               |       |                              |  |                             | 33 Jan                | 33 Jan      |
| Pressed Metals of America                              | 1     | 3                            | 3 3                                      | 400                         | 2 1/2 Apr             | 4 1/2 Feb   |
| Producers Corp of Nevada                               | 1     | 1 1/2                        | 1 1/2 1 1/2                              | 900                         | 1 1/2 May             | 1 1/2 Apr   |
| Prosperity Co class B                                  |       |                              | 4 4                                      | 200                         | 3 Jan                 | 4 1/2 Apr   |
| Providence Gas   |       |                              | 6 1/2 6 1/2                              | 200                         | 6 1/2 Mar             | 7 1/2 Feb   |
| Public Service of Colorado                             |       |                              |  |                             |                       |             |
| 6% 1st preferred                                       | 100   |                              |  |                             | 96 1/2 Apr            | 109 Feb     |
| 7% 1st preferred                                       | 100   | 108 1/2                      | 108 1/2 108 1/2                          | 10                          | 106 Apr               | 111 Mar     |
| Puget Sound Power & Light                              |       |                              |  |                             |                       |             |
| 36 preferred   |       | 97                           | 96 1/2 97 1/4                            | 200                         | 87 Mar                | 103 Feb     |
| 36 preferred   |       | 41 1/4                       | 40 42 1/2                                | 1,425                       | 35 Jan                | 52 1/2 Feb  |
| Puget Sound Pulp & Timber                              |       | 12 1/2                       | 12 1/2 12 1/2                            | 700                         | 11 1/2 Jun            | 16 1/2 Jan  |
| Pyle-National Co common                                | 5     |                              |  |                             | 8 1/4 May             | 8 1/4 May   |
| Pyrene Manufacturing                                   | 10    |                              | 6 1/2 6 1/2                              | 100                         | 6 1/4 Apr             | 7 Feb       |

For footnotes see page 150.

| STOCKS<br>New York Curb Exchange<br>Week Ended July 10 |       | Friday<br>Last<br>Sale Price | Week's<br>Range<br>of Prices<br>Low High | Sales<br>for Week<br>Shares | Range Since January 1 |             |
|--|-------|------------------------------|--|-----------------------------|-----------------------|-------------|
| Par  |       |                              |  |                             | Low                   | High        |
| Quaker Oats common                                     | 100   | 62 1/4                       | 62 1/4 62 1/4                            | 20                          | 56 Apr                | 70 Jan      |
| 6% preferred   | 100   | 142 1/2                      | 142 1/2 143                              | 30                          | 139 May               | 150 Jan     |
| Quebec Power Co  |       |                              |  |                             | 8 1/4 Apr             | 8 1/2 Apr   |
| Radio-Keith-Orpheum option warrants                    |       | 1/4                          | 1/4 1/4                                  | 1,300                       | 1/4 May               | 1/4 Jan     |
| Rath Packing Co common                                 | 10    |                              |  |                             | 40 Jun                | 40 Jun      |
| Railway & Light Securities                             |       |                              |  |                             |                       |             |
| Voting common  | 10    |                              |  |                             | 4 Apr                 | 6 1/4 Feb   |
| Railway & Utility Investment A                         | 1     |                              |  |                             | 1 1/4 Jan             | 1 1/4 Jan   |
| Raymond Concrete Pile common                           |       |                              | 13 1/2 13 1/2                            | 150                         | 13 1/4 Jun            | 16 1/2 Apr  |
| 83 convertible preferred                               |       |                              |  |                             | 46 1/4 May            | 51 1/4 Apr  |
| Raytheon Manufacturing common                          | 50c   |                              |  |                             | 1 1/4 Mar             | 2 1/4 Jan   |
| Red Bank Oil Co  | 1     |                              |  |                             | 1 1/4 Jan             | 1 1/4 Jan   |
| Reed Roller Bit Co                                     |       |                              | 15 15                                    | 400                         | 14 1/4 Apr            | 18 1/4 Mar  |
| Reiter Foster Oil Corp                                 | 50c   |                              |  |                             | 1 1/4 Apr             | 1 1/4 Jan   |
| Reliance Electric & Engineering                        | 5     |                              |  |                             | 9 1/2 Jan             | 11 1/2 Feb  |
| Republic Aviation                                      | 1     | 3 1/2                        | 3 1/2 3 1/2                              | 2,200                       | 2 1/2 May             | 5 1/2 Jan   |
| Rheem Manufacturing Co                                 | 1     |                              |  |                             | 10 Apr                | 11 1/4 Apr  |
| Rice Stix Dry Goods                                    | 1     |                              |  |                             | 5 1/2 Jun             | 8 1/2 Jan   |
| Richmond Radiator                                      | 1     |                              |  |                             | 1 1/2 Mar             | 1 1/2 July  |
| Rio Grande Valley Gas Co v t c                         | 1     |                              |  |                             | 1 1/4 Jan             | 1 1/4 Jan   |
| Rochester Gas & Elec 6% pfd C                          | 100   |                              |  |                             | 81 1/2 July           | 94 1/4 Jan  |
| 6% preferred D   | 100   |                              |  |                             | 77 May                | 95 Jan      |
| Rochester Tel 6 1/2% preferred                         | 100   |                              |  |                             |                       |             |
| Roeser & Pendleton Inc                                 |       |                              |  |                             | 10 1/4 May            | 12 1/4 Mar  |
| Rome Cable Corp common                                 | 5     |                              | 7 1/4 7 1/4                              | 1,000                       | 7 1/4 Apr             | 9 1/4 Jan   |
| Roosevelt Field Inc                                    | 5     | 2 1/4                        | 2 1/4 2 1/4                              | 100                         | 2 Jun                 | 4 1/2 Feb   |
| Root Petroleum Co                                      | 1     |                              | 1 1/2 1 1/2                              | 300                         | 1 1/4 Apr             | 2 1/2 Jan   |
| \$1.20 convertible preferred                           | 20    |                              |  |                             | 9 1/4 May             | 15 Jan      |
| Royal Typewriter                                       |       |                              | 44 1/2 44 1/2                            | 50                          | 36 1/2 Mar            | 53 Jan      |
| Russells Fifth Ave                                     | 2 1/2 |                              |  |                             | 3 1/2                 | 3 1/2 Mar   |
| Ryan Aeronautical Co                                   | 1     |                              | 3 1/2 3 1/2                              | 100                         | 3 1/2 Jun             | 5 1/2 Feb   |
| Ryan Consolidated Petroleum                            |       | 2 1/2                        | 2 1/2 2 1/2                              | 1,900                       | 1 1/4 Apr             | 2 1/2 July  |
| Ryerson & Haynes common                                | 1     |                              |  |                             | 1 1/4 July            | 1 1/4 Feb   |
| St Lawrence Corp Ltd                                   |       |                              |  |                             |                       |             |
| Class A \$2 conv pref                                  | 50    |                              |  |                             | 8 1/2 May             | 8 1/2 May   |
| St Regis Paper common                                  | 5     | 1 1/2                        | 1 1/2 1 1/2                              | 4,100                       | 1 1/2 Jun             | 2 1/2 Jan   |
| 7% preferred   | 100   |                              | 115 115                                  | 25                          | 107 Apr               | 120 Jan     |
| Salt Dome Oil Co                                       | 1     |                              | 1 1/2 1 1/2                              | 400                         | 1 1/2 July            | 3 1/4 Jan   |
| Samson United Corp common                              | 1     |                              | 3 1/2 3 1/2                              | 400                         | 1 1/2 Feb             | 3 1/4 Jun   |
| Sanford Mills  |       |                              |  |                             | 19 Apr                | 21 1/2 May  |
| Savoy Oil Co   | 5     |                              |  |                             | 1 1/4 Apr             | 1 1/4 Jan   |
| Schiff Co common                                       |       |                              |  |                             | 10 Apr                | 12 Apr      |
| Schulte (D A) common                                   | 1     | 3 1/4                        | 3 1/4 3 1/4                              | 6,000                       | 3 1/4 Feb             | 3 1/4 July  |
| Convertible preferred                                  | 25    |                              | 13 1/4 15                                | 75                          | 8 1/4 Jan             | 15 July     |
| Scovill Manufacturing                                  | 25    |                              | 22 1/2 23 1/2                            | 700                         | 19 1/2 May            | 26 Jan      |
| Scranton Electric 8% preferred                         |       |                              |  |                             | 111 Mar               | 112 1/2 Mar |
| Scranton Lace common                                   |       |                              | 17 1/4 17 1/4                            | 10                          | 16 Jan                | 18 1/2 Jun  |
| Scranton Spring Brook Water Service                    |       |                              |  |                             |                       |             |
| 8% preferred   |       |                              | 33 33                                    | 40                          | 29 July               | 69 Jan      |
| Scullin Steel Co common                                | 7     |                              | 6 1/2 7 1/4                              | 500                         | 6 1/2 Jun             | 9 1/4 Jan   |
| Securities Corp general                                | 1     |                              |  |                             | 1 1/2 Mar             | 1 1/2 July  |
| Seeman Bros Inc  |       |                              | 27 1/2 27 1/2                            | 100                         | 26 1/2 July           | 36 Mar      |
| Segal Lock & Hardware                                  | 1     |                              |  |                             | 1 1/4 Apr             | 1 1/2 Jan   |
| Seiberling Rubber common                               |       |                              | 3 1/2 3 1/2                              | 300                         | 2 1/4 Mar             | 3 1/4 Jun   |
| Selby Shoe Co  |       |                              | 10 10                                    | 50                          | 8 1/2 Jan             | 10 July     |
| Selected Industries Inc common                         | 1     |                              |  |                             | 1 1/2 Jan             | 1 1/2 Mar   |
| Convertible stock                                      | 5     |                              | 1 1/2 1 1/2                              | 100                         | 1 1/2 Mar             | 1 1/2 Jan   |
| \$5.50 prior stock                                     | 25    |                              | 38 1/2 39 1/4                            | 400                         | 38 Apr                | 45 1/2 Feb  |
| Allotment certificates                                 |       |                              | 39 39                                    | 100                         | 38 Apr                | 45 Feb      |
| Sentry Safety Control                                  | 1     |                              |  |                             | 1 1/4 Apr             | 1 1/4 Apr   |
| Serrick Corp class B                                   | 1     |                              |  |                             | 4 1/4 May             | 4 1/4 May   |
| Seton Leather common                                   | 1     |                              | 5 5                                      | 200                         | 4 1/4 Feb             | 5 1/2 Feb   |
| Shattuck Denn Mining                                   | 5     |                              | 2 1/2 2 1/2                              | 400                         | 2 1/4 May             | 4 Jan       |
| Shawinigan Water & Power                               |       |                              |  |                             | 2 1/2 Feb             | 1 1/4 Jan   |
| Sherwin-Williams common                                | 25    |                              | 75 1/4 78 1/4                            | 550                         | 59 1/2 May            | 78 1/4 July |
| 5% cum pfd series AAA                                  | 100   |                              |  |                             | 110 Jan               | 115 Jun     |



## NEW YORK CURB EXCHANGE

| STOCKS                                       |    | Friday<br>Last<br>Sale Price | Week's<br>Range<br>of Prices |        | Sales<br>for Week<br>Shares | Range Since January 1 |            |
|--|----|------------------------------|------------------------------|--------|-----------------------------|-----------------------|------------|
| New York Curb Exchange<br>Week Ended July 10 |    |                              | Low                          | High   |                             | Low                   | High       |
| Sterling Inc.                                | 1  | --                           | 3/4                          | 1      | 700                         | 11 Apr                | 1 Jan      |
| Stetson (J B) Co common                      | 1  | --                           | --                           | --     | --                          | 2 Jun                 | 3 Jan      |
| Stinnes (Hugo) Corp                          | 5  | --                           | --                           | --     | --                          | 3/4 Mar               | 1/4 Mar    |
| Stroock (S) Co                               | 1  | --                           | --                           | --     | --                          | 8 1/4 Apr             | 13 1/2 Jan |
| Sullivan Machinery                           | 1  | --                           | 11                           | 11     | 100                         | 9 1/2 Apr             | 12 Jan     |
| Sun Ray Drug Co                              | 1  | --                           | 7 1/4                        | 7 1/4  | 100                         | 7 Jun                 | 9 1/2 Jan  |
| Sunray Oil                                   | 1  | --                           | 1 1/2                        | 1 1/2  | 1,300                       | 1 1/2 May             | 2 1/2 Jan  |
| 5 1/2% convertible preferred                 | 50 | --                           | 40                           | 40     | 50                          | 39 1/2 Jun            | 45 1/2 Feb |
| Superior Oil Co (Calif)                      | 25 | --                           | 31                           | 34 1/2 | 800                         | 26 Apr                | 35 Jan     |
| Superior Port Cement class B com             | 1  | --                           | --                           | --     | --                          | 10 1/2 Feb            | 11 Feb     |
| Swan Finch Oil Corp                          | 15 | --                           | 8 1/2                        | 8 1/2  | 100                         | 7 1/2 Jan             | 8 1/2 July |

## T

|                                |       |        |               |       |            |            |
|--------------------------------|-------|--------|---------------|-------|------------|------------|
| Taggart Corp common            | 1     | 3      | 2 1/2 3       | 700   | 2 1/2 Jan  | 3 1/2 Mar  |
| Tampa Electric Co common       | 17    | 17     | 17 17 1/2     | 800   | 16 1/2 Jan | 19 1/2 Jan |
| Technicolor Inc common         | 7 1/2 | 7 1/2  | 7 1/2         | 600   | 6 1/2 July | 8 1/2 Apr  |
| Texas Power & Light 7% pfd     | 100   | ---    | ---           | ---   | 86 Jun     | 100 Jan    |
| Texas Oil & Land Co            | 2     | ---    | 2 1/2 2 1/2   | 100   | 2 1/2 Mar  | 3 1/2 Mar  |
| Thew Shovel Co common          | 5     | ---    | 15 1/2 15 1/2 | 100   | 14 Jun     | 15 1/2 Feb |
| Tilo Roofing Inc               | 1     | ---    | ---           | ---   | 3 1/2 Jun  | 5 1/2 Feb  |
| Tishman Realty & Construction  | 1     | ---    | ---           | ---   | 1/2 Feb    | 1/2 Jan    |
| Tobacco & Allied Stocks        | ---   | ---    | ---           | ---   | 40 1/2 Apr | 49 Jan     |
| Tobacco Product Exports        | ---   | ---    | ---           | ---   | 2 1/2 Apr  | 3 1/2 Apr  |
| Tobacco Security Trust Co Ltd— | ---   | ---    | ---           | ---   | ---        | ---        |
| Amer dep rcts ord regis        | ---   | ---    | ---           | ---   | ---        | ---        |
| Amer dep rcts def regis 5s     | 1     | ---    | 65 3/4 65 3/4 | 30    | 64 Jun     | 95 Jan     |
| Todd Shipyards Corp            | 100   | 96     | 96 96         | 10    | 85 Mar     | 103 Jan    |
| Toledo Edison 6% preferred     | 100   | ---    | ---           | ---   | 95 Mar     | 111 Jan    |
| 7% preferred                   | 100   | ---    | ---           | ---   | 1/4 Apr    | 1/2 Jun    |
| Tonopah Mining of Nevada       | 1     | 1 1/2  | 1 1/2 1 1/2   | 1,600 | 1/2 Apr    | 1/2 Jun    |
| Trans Lux Corp                 | 1     | ---    | 3 1/2 3 1/2   | 800   | 1/2 Mar    | 1 1/2 May  |
| Transwestern Oil Co            | 10    | ---    | 4 1/2 4 1/2   | 100   | 3 1/2 May  | 5 1/2 Feb  |
| Tri-Continental warrants       | ---   | ---    | ---           | 6,300 | 1/2 Apr    | 1/2 Jan    |
| Truist Inc                     | ---   | ---    | ---           | ---   | 7 1/2 Jun  | 7 1/2 Jun  |
| Tubize Chatillon Corp          | 3 1/2 | 3 1/2  | 3 1/2 3 1/2   | 600   | 3 Jun      | 4 1/2 Jan  |
| Class A                        | 1     | 33 1/2 | 33 1/2 33 1/2 | 100   | 29 Mar     | 35 Jan     |
| Tung-Sol Lamp Works            | 1     | 1 1/2  | 1 1/2 1 1/2   | 500   | 1 1/2 Jan  | 1 1/2 Feb  |
| 80c convertible preferred      | ---   | 5 1/2  | 5 1/2 5 1/2   | 1,400 | 5 1/2 July | 6 1/2 Jan  |

## U

|                                   |        |        |               |        |            |             |
|-----------------------------------|--------|--------|---------------|--------|------------|-------------|
| Udylite Corp                      | 1      | ---    | 2 1/4 2 1/4   | 100    | 2 1/4 Apr  | 3 Jan       |
| Ulen Realization Corp             | 10c    | ---    | 1 1/4 1 1/4   | 100    | 1 1/4 July | 1 1/4 July  |
| Unexcelled Manufacturing Co       | 10     | ---    | 4 1/2 4 1/2   | 300    | 3 1/2 Jun  | 5 Jan       |
| Union Gas of Canada               | ---    | ---    | 5 5           | 200    | 5 July     | 7 1/2 Jan   |
| Union Investment common           | ---    | ---    | ---           | ---    | 2 Feb      | 2 1/2 Apr   |
| United Aircraft Products          | 1      | 6 1/4  | 6 6 1/4       | 1,200  | 5 1/2 Jun  | 7 1/2 Jan   |
| United Chemicals common           | 13     | 13     | 13 13         | 100    | 11 Mar     | 15 Feb      |
| 33 cum & participating pfd        | ---    | ---    | ---           | ---    | 57 1/2 Jun | 57 1/2 Jun  |
| United Cigar-Whelan Stores        | 10c    | ---    | ---           | 26,600 | 1 1/2 May  | 1 1/2 July  |
| United Corp warrants              | ---    | ---    | ---           | ---    | 1 1/4 Jun  | 1 1/2 Feb   |
| United Elastic Corp               | ---    | ---    | ---           | ---    | 7 Jan      | 9 1/2 Feb   |
| United Gas Corp common            | 1      | 3 1/2  | 3 1/2 3 1/2   | 800    | 1/2 Jan    | 1 1/2 Jan   |
| 1st 7% preferred non-voting       | 109    | 109    | 109 3/4       | 300    | 97 1/2 Apr | 126 1/2 Jan |
| Option warrants                   | ---    | ---    | 3 3/4         | 5,100  | 1/2 Jan    | 1/2 Jan     |
| United Gas & Elec Co 7% pfd       | 100    | ---    | ---           | ---    | 83 1/2 Jan | 94 Jun      |
| United Light & Power common A     | ---    | ---    | ---           | 2,600  | 1/2 Mar    | 1/2 Jan     |
| Common class B                    | ---    | ---    | ---           | 200    | 1/2 Mar    | 1/2 Jan     |
| 56 1st preferred                  | 17 1/2 | 16 1/2 | 16 1/2 16 1/2 | 9,000  | 10 1/2 Apr | 23 Jan      |
| United Milk Products              | ---    | ---    | ---           | ---    | 21 May     | 25 1/2 Jan  |
| 33 participating preferred        | ---    | ---    | ---           | ---    | 72 1/2 Mar | 85 Jun      |
| United Molasses Co Ltd—           | ---    | ---    | ---           | ---    | ---        | ---         |
| Amer dep rcts ord regis           | ---    | ---    | ---           | ---    | 2 Jan      | 2 1/2 Jun   |
| United Profit Sharing             | 25c    | ---    | ---           | ---    | 1/2 Mar    | 1/2 Apr     |
| 10% preferred                     | 10     | ---    | ---           | ---    | 2 Jun      | 4 Jan       |
| United Shoe Machinery common      | 25     | 61 1/2 | 59 62         | 1,200  | 50 1/2 Mar | 62 July     |
| Preferred                         | 25     | ---    | ---           | ---    | 38 May     | 43 1/2 Jan  |
| United Specialties common         | 1      | ---    | 5 5           | 100    | 3 1/2 Apr  | 7 Jan       |
| U S Oil Co class B                | 1      | 3 1/4  | 2 1/2 3 1/4   | 700    | 2 1/2 May  | 3 1/2 Jan   |
| U S Graphite common               | 5      | ---    | ---           | ---    | 6 1/2 Jan  | 8 1/2 Apr   |
| U S and International Securities  | ---    | ---    | ---           | 200    | 1/2 Jan    | 1/2 July    |
| 55 1st preferred with warrants    | 50     | 48     | 50 50         | 500    | 43 May     | 53 1/2 Jan  |
| U S Lines Inc preferred           | 10     | 6 1/2  | 6 1/2 6 1/2   | 400    | 4 1/2 Apr  | 6 1/2 July  |
| U S Plywood \$1.50 conv preferred | 20     | ---    | ---           | ---    | 27 1/2 Mar | 30 Jan      |
| U S Radiator common               | 1      | ---    | ---           | 1,000  | 1/2 Jun    | 1/2 Jan     |
| U S Rubber Reclaiming             | ---    | ---    | 2 1/2 2 1/2   | 100    | 1 1/2 May  | 4 1/2 Jan   |
| U S Stores common                 | 50c    | ---    | ---           | ---    | 1/2 Apr    | 1/2 Mar     |
| 1st 7% convertible preferred      | ---    | ---    | ---           | ---    | 12 1/2 Feb | 15 1/2 May  |
| United Stores common              | 50c    | ---    | ---           | 100    | 1/2 Apr    | 1/2 Apr     |
| United Wall Paper                 | 2      | 1 1/2  | 1 1/2 1 1/2   | 500    | 1/2 Jan    | 1 1/2 Mar   |
| Universal Cooler class A          | ---    | ---    | ---           | ---    | 1 1/2 Jan  | 3 May       |
| Class B                           | ---    | ---    | ---           | ---    | 1/2 Jan    | 1/2 Jan     |
| Universal Corp voting trust cdfs  | 1      | ---    | 6 6           | 800    | 5 1/2 May  | 8 1/2 Jan   |
| Universal Insurance               | 8      | 16     | 16 16         | 25     | 16 Jun     | 26 Feb      |
| Universal Pictures common         | 1      | ---    | ---           | ---    | 25 Mar     | 29 Jan      |
| Universal Products Co             | ---    | ---    | ---           | ---    | 10 Jan     | 14 Jun      |
| Utah-Idaho Sugar                  | 5      | 2 1/2  | 2 1/2 2 1/2   | 100    | 2 1/2 Jun  | 3 1/2 Jan   |
| Utah Power & Light 7% preferred   | ---    | ---    | ---           | ---    | 41 Apr     | 62 Jan      |
| Utah Radio Products               | 1      | ---    | ---           | ---    | 1 1/2 Mar  | 1 1/2 Mar   |
| Utility Equities common           | 10c    | ---    | ---           | ---    | 1/2 Jan    | 1/2 Jan     |
| \$5.50 priority stock             | 1      | 37     | 38 1/2        | 250    | 33 1/2 Mar | 38 1/2 Jan  |

## V

|                                |     |     |               |     |            |            |
|--------------------------------|-----|-----|---------------|-----|------------|------------|
| Valepar Corp common            | 1   | --- | 15 1/2 16 1/2 | 175 | 13 Apr     | 17 1/2 Feb |
| 54 convertible preferred       | 5   | --- | 3 1/2 3 1/2   | 500 | 3 1/2 Apr  | 4 1/2 Jan  |
| Venezuelan Petroleum           | 1   | --- | ---           | --- | 48 1/2 Jun | 90 1/2 Jan |
| Virginia Public Service 7% pfd | 100 | --- | 7 1/2 7 1/2   | 100 | 7 1/2 Mar  | 8 1/2 Jan  |
| Vogt Manufacturing             | --- | --- | ---           | --- | ---        | ---        |

## W

|                                     |      |        |             |       |            |            |
|-------------------------------------|------|--------|-------------|-------|------------|------------|
| Waco Aircraft Co                    | 4    | 3 1/2  | 4           | 600   | 3 1/2 Jun  | 5 1/2 Jan  |
| Wagner Baking voting trust cdfs ext | ---  | ---    | ---         | ---   | 5 Mar      | 6 Jan      |
| 7% preferred                        | 100  | ---    | ---         | ---   | 79 Apr     | 81 Mar     |
| Waitt & Bond class A                | ---  | ---    | ---         | ---   | 6 Feb      | 8 1/2 July |
| Class B                             | ---  | ---    | ---         | ---   | 1/2 Feb    | 1/2 May    |
| Walker Mining Co                    | 1    | ---    | ---         | ---   | 1/2 Jan    | 1/2 May    |
| Wayne Knitting Mills                | 5    | ---    | ---         | ---   | 9 May      | 13 1/2 Feb |
| Wellington Oil Co                   | 1    | ---    | ---         | ---   | 1 1/2 Mar  | 3 1/2 May  |
| Wentworth manufacturing             | 1.25 | ---    | ---         | ---   | 1 1/2 Jan  | 2 1/2 Jan  |
| West Texas Utility 8% preferred     | ---  | 89     | 89          | 10    | 86 Jun     | 95 Jan     |
| West Va Coal & Coke                 | 5    | 3 1/2  | 3 1/2       | 200   | 2 1/2 Jan  | 4 1/2 Apr  |
| Western Air Lines Inc               | 1    | ---    | ---         | ---   | 2 Mar      | 2 1/2 Jan  |
| Western Grocer common               | 20   | ---    | ---         | ---   | 61 1/2 May | 72 Jan     |
| Western Maryland Ry 7% 1st pfd      | 100  | 65     | 63 65       | 30    | 13 Mar     | 15 Jan     |
| Western Tablet & Stationery com     | ---  | ---    | ---         | ---   | 16 1/2 May | 19 Mar     |
| Westmoreland Coal                   | 20   | ---    | ---         | ---   | 12 Mar     | 12 Mar     |
| Westmoreland Inc                    | 10   | ---    | ---         | ---   | 5 1/2 July | 5 1/2 Feb  |
| Weyenberg Shoe Mfg                  | 1    | ---    | 5 1/2 5 1/2 | 400   | 5 1/2 July | 6 1/2 Jan  |
| Wichita River Oil Corp              | 10   | ---    | ---         | ---   | 6 1/2 May  | 7 1/2 Mar  |
| Williams (R C) & Co                 | ---  | ---    | ---         | ---   | 1 1/2 Jan  | 2 1/2 Jan  |
| Williams Oil-O-Matic Heating        | ---  | ---    | ---         | ---   | 8 1/2 Jun  | 12 1/2 Jan |
| Wilson Products Inc                 | 1    | 9 1/2  | 9 1/2 9 1/2 | 50    | 8 1/2 Jan  | 8 1/2 Apr  |
| Wilson-Jones Co                     | 10   | 7 1/2  | 7 1/2 7 1/2 | 500   | 6 1/2 Jan  | 8 1/2 Apr  |
| Wisconsin Power & Light 7% pfd      | 100  | 96 1/2 | 96 1/2      | 10    | 94 Mar     | 104 Mar    |
| Wolverine Portland Cement           | 10   | ---    | ---         | ---   | 3 Jun      | 4 Jan      |
| Woodley Petroleum                   | 1    | ---    | 5 5         | 100   | 4 Feb      | 5 July     |
| Woolworth (F W) Ltd—                | ---  | ---    | ---         | ---   | 3 1/2 Apr  | 4 1/2 Jun  |
| American deposit receipts           | 5s   | 1 1/4  | 1 1/4 1 1/4 | 4,200 | 1 1/2 Mar  | 2 1/2 Jan  |
| Wright Hargreaves Ltd               | ---  | ---    | ---         | ---   | ---        | ---        |

For footnotes see page 150.

| BONDS                                     |          | Interest Period | Friday Last Sale Price | Week's Range of Bid & Asked |         | Bonds Sold No. | Range Since January 1 |         |
|---|----------|-----------------|------------------------|-----------------------------|---------|----------------|-----------------------|---------|
| New York Curb Exchange Week Ended July 10 |          |                 |                        | Low                         | High    |                | Low                   | High    |
| American Gas & Electric Co.—              |          |                 |                        |                             |         |                |                       |         |
| 2 3/4s s f debs                           | 1950     | J-J             | --                     | 102 1/2                     | 103 1/2 | --             | 102                   | 104     |
| 3 1/4s s f debs                           | 1960     | J-J             | --                     | 104 1/2                     | 104 3/4 | 1              | 101 1/2               | 106 1/2 |
| 3 3/4s s f debs                           | 1970     | J-J             | --                     | 103 1/2                     | 103 3/4 | 14             | 102 1/2               | 109     |
| Amer Pow & Lt deb 6s                      |          | M-S             | 93 1/2                 | 93                          | 94      | 19             | 86 1/2                | 106 1/2 |
| Amer Writing Paper 6s                     | 1961     | J-J             | 84 1/2                 | 83                          | 85      | 5              | 79 3/4                | 85      |
| Appalachian Elec Pow 3 1/4s               | 1970     | J-D             | 106 1/2                | 106 1/2                     | 106 3/4 | 3              | 104 1/2               | 107 1/2 |
| Appalachian Pow deb 6s                    |          | J-J             | --                     | 126 1/2                     | 126 1/2 | 1              | 124 1/2               | 130     |
| Arkansas Pr & Lt 5s                       | 1956     | A-O             | 107                    | 107                         | 107 1/2 | 3              | 105                   | 107 1/2 |
| Associated Elec 4 1/2s                    | 1953     | J-J             | 43 1/2                 | 42                          | 43 1/2  | 223            | 38                    | 47 1/2  |
| Associated Gas & Elec Co—                 |          |                 |                        |                             |         |                |                       |         |
| Δ Conv deb 4 1/2s                         | 1948     | M-S             | --                     | 8 3/4                       | 9 1/2   | --             | 8 1/2                 | 11 1/2  |
| Δ Conv deb 4 1/2s                         | 1949     | J-J             | --                     | 8                           | 9 1/4   | 17             | 8                     | 12 1/2  |
| Δ Conv deb 5s                             | 1950     | F-A             | --                     | 8 1/4                       | 8 3/4   | 5              | 8 1/4                 | 12 1/2  |
| Δ Debenture 5s                            | 1968     | A-O             | --                     | 8 3/4                       | 9       | 20             | 8 1/2                 | 12      |
| Δ Conv deb 5 1/2s                         | 1977     | F-A             | --                     | 8 1/2                       | 8 1/2   | 1              | 8 1/2                 | 12 1/2  |
| Assoc T & T deb 5 1/2s A                  |          | M-N             | 60                     | 60                          | 61      | 7              | 55 1/2                | 65      |
| Atlanta Gas Light 4 1/2s                  | 1955     | M-S             | --                     | 107 1/2                     | 107 1/2 | 3              | 106                   | 108 1/2 |
| Atlantic City Elec 3 1/4s                 | 1964     | J-J             | --                     | 105 1/2                     | 105 1/2 | 1              | 105 1/2               | 107 1/2 |
| Avery & Sons (B. F.)—                     |          |                 |                        |                             |         |                |                       |         |
| 5s without warrants                       | 1947     | J-D             | --                     | 190                         | 100     | --             | --                    | --      |
| Baldwin Locomotive Works—                 |          |                 |                        |                             |         |                |                       |         |
| Convertible 6s                            | 1950     | M-S             | 107 1/2                | 106                         | 107 1/2 | 47             | 105                   | 114     |
| Bell Telephone of Canada—                 |          |                 |                        |                             |         |                |                       |         |
| 1st M 5s series B                         | 1957     | J-D             | --                     | 114                         | 114 1/2 | 37             | 112 1/2               | 114 1/2 |
| 5s series C                               | 1960     | M-N             | --                     | 114 1/2                     | 114 3/4 | 6              | 112                   | 115 1/2 |
| Bethlehem Steel 6s                        |          | Q-F             | --                     | 152 1/4                     | 152 1/4 | 1              | 152                   | 155 1/2 |
| Birmingham Electric 4 1/2s                | 1968     | M-S             | 101 1/2                | 101 1/2                     | 102     | 6              | 100 1/4               | 103 1/2 |
| Boston Edison 2 3/4s                      | 1970     | J-D             | --                     | 101 1/2                     | 101 3/4 | 22             | 99 1/2                | 102 1/2 |
| Broad River Power 5s                      | 1954     | M-S             | 103                    | 103                         | 103     | 1              | 101                   | 104     |
| Canada Northern Power 5s                  |          | M-N             | --                     | 84 1/2                      | 84 1/4  | 10             | 79                    | 85 1/2  |
| Central Ill El & Gas 3 1/4s               | 1964     | J-D             | --                     | 110 1/2                     | 105 1/2 | --             | 101                   | 104 1/2 |
| Δ Central States Elec 5s                  | 1948     | J-J             | 5 1/2                  | 5 1/2                       | 5 3/4   | 26             | 4                     | 11 1/2  |
| Δ 5 1/2s                                  | 1954     | M-S             | --                     | 6                           | 6       | 15             | 4                     | 9 1/2   |
| Central States P & L 5 1/2s               |          | J-J             | 100                    | 99 1/2                      | 100     | 9              | 94                    | 100     |
| Δ Chicago Rys 5s cdfs                     | 1927     | F-A             | --                     | 52 1/2                      | 54 1/2  | 49             | 40                    | 59 1/2  |
| Cincinnati St Ry 5 1/2s A                 | 1952     | A-O             | 101                    | 101                         | 101     | 15             | 98                    | 101     |
| 6s series B                               | 1955     | A-O             | 104                    | 103 3/4                     | 104     | 4              | 99 1/2                | 104 1/2 |
| Cities Service 5s                         |          | M-S             | 84 1/2                 | 84 1/2                      | 85      | 18             | 74 1/2                | 87      |
| Conv deb 5s                               | 1950     | J-D             | 79 1/2                 | 78 1/2                      | 79 1/2  | 184            | 69 1/2                | 84 1/2  |
| Debenture 5s                              | 1958     | A-O             | 78 1/2                 | 78 1/2                      | 79 1/2  | 40             | 69 1/2                | 83 1/2  |
| Debenture 5s                              | 1969     | M-S             | 79 1/2                 | 79                          | 79 1/2  | 5              | 72                    | 83 1/2  |
| Cities Service P & L 5 1/2s               |          | M-N             | 77 1/2                 | 77                          | 77 3/4  | 48             | 62 1/2                | 96 1/2  |
| 5 1/2s                                    | 1949     | J-D             | 79                     | 78 1/2                      | 79 1/2  | 7              | 64                    | 96 1/2  |
| Community P & L 5s                        | 1957     | M-S             | 101                    | 100 1/2                     | 101     | 5              | 100 1/2               | 104 1/2 |
| Connecticut Lt & Pr 7s A                  | 1951     | M-N             | --                     | 123                         | --      | --             | 117 1/2               | 122     |
| Consolidated Gas El Lt & Pr (Balt)—       |          |                 |                        |                             |         |                |                       |         |
| 3 1/4s series N                           | 1971     | J-D             | --                     | 109                         | 110     | --             | 108 1/2               | 110     |
| 1st ref mtg 3s ser P                      | 1969     | J-D             | --                     | 106                         | 106 1/2 | --             | 104 1/2               | 107 1/2 |
| 1st ref mtg 2 3/4s ser Q                  | 1976     | J-J             | 103 1/2                | 103                         | 103 1/2 | 3              | 99 1/2                | 103 1/2 |
| Consolidated Gas (Balt City)—             |          |                 |                        |                             |         |                |                       |         |
| Gen mtg 4 1/2s                            | 1954     | A-O             | --                     | 121                         | 123 1/2 | --             | 120                   | 125 1/2 |
| Continental Gas & El 5s                   | 1958     | F-A             | 78                     | 76 1/2                      | 78      | 71             | 69 1/2                | 93 1/2  |
| Cuban Tobacco 5s                          | 1944     | J-D             | 62                     | 62                          | 62      | 1              | 60                    | 69      |
| Cudahy Packing 3 1/4s                     | 1955     | M-S             | 101 1/2                | 101 1/2                     | 101 1/2 | 17             | 100 1/2               | 102 1/2 |
| Eastern Gas & Fuel 4s ser A               |          | M-S             | 83 1/2                 | 82 1/2                      | 83 1/2  | 40             | 80 1/2                | 86 1/2  |
| Electric Power & Light 5s                 | 2030     | F-A             | 79 1/2                 | 78 1/2                      | 79 1/2  | 23             | 68 1/2                | 92 1/2  |
| Elmira Water Lt & RR 5s                   | 1956     | M-S             | --                     | 122 1/2                     | 128     | --             | 122                   | 123 1/2 |
| Empire District El 5s                     | 1952     | M-S             | --                     | 105                         | 105     | 1              | 104 1/2               | 105 1/2 |
| Federal Water Service 5 1/2s              |          | M-N             | 100                    | 100                         | 100 1/2 | 14             | 96 1/2                | 102 1/2 |
| Finland Residential Mtg Bank—             |          |                 |                        |                             |         |                |                       |         |
| 6s-5s stamped                             | 1961     | M-S             | --                     | 145                         | --      | --             | 25                    | 47      |
| Florida Power Co 4s ser C                 | 1966     | J-D             | 104 1/4                | 104 1/4                     | 104 1/4 | 3              | 102 1/4               | 105 1/4 |
| Florida Pow & Lt 5s                       | 1954     | J-J             | 104 1/4                | 104 1/4                     | 104 1/4 | 83             | 103                   | 104 1/4 |
| Gatineau Power 3 1/4s A                   |          | A-O             | 88 1/2                 | 88 1/2                      | 88 1/2  | 12             | 79 1/2                | 89 1/2  |
| General Pub Serv 5s                       | 1953     | J-J             | 93 1/2                 | 93 1/2                      | 93 1/2  | 2              | 91                    | 100     |
| Gen Public Util 6 1/2s A                  | 1956     | A-O             | 100 1/2                | 100 1/4                     | 100 1/2 | 14             | 94 1/2                | 103 1/2 |
| Δ General Rayon 6s A                      |          | J-D             | --                     | 58 1/2                      | 74 1/2  | --             | --                    | --      |
| Georgia Power & Light 5s                  | 1978     | J-D             | --                     | 83 1/2                      | 83 1/2  | 1              | 77                    | 86      |
| Glen Alden Coal 4s                        |          | M-S             | 89 1/2                 | 89 1/2                      | 89 1/2  | 62             | 85 1/2                | 90 1/2  |
| Δ Gobel (Adolf) 4 1/2s ser A              | 1941     | M-S             | --                     | 141 1/2                     | 48      | --             | 41                    | 53      |
| Grand Trunk West 4s                       | 1950     | J-J             | 87 1/2                 | 86 1/2                      | 87 1/2  | 3              | 81 1/2                | 90      |
| Great Nor Power 5s stpd                   | 1950     | F-A             | --                     | 108 1/2                     | 112     | --             | 108 1/2               | 108 1/2 |
| Green Mountain Pow 3 1/4                  |          | J-D             | --                     | 98                          | 99 1/4  | 13             | 96 1/2                | 102     |
| Grocery Store Products                    | 1945     | J-D             | --                     | 81                          | 81 1/2  | 3              | 67                    | 81 1/2  |
| Guantanamo & West 6s                      | 1958     | J-J             | 42 1/2                 | 42                          | 42 1/2  | 1              | 39                    | 47      |
| Δ Guardian Investors 5s                   | 1948     | M-N             | --                     | 15 1/2                      | 16 1/2  | 3              | 14 1/2                | 19      |
| Houston Lt & Pwr 3 1/2s                   |          | J-D             | --                     | 110 1/4                     | --      | --             | 109 1/2               | 111     |
| Hygrade Food 6s ser A                     | Jan 1949 | A-O             | --                     | 84                          | 85      | 6              | 83                    | 87      |
| 6s series B                               | Jan 1949 | A-O             | --                     | 84                          | 87      | --             | 83 1/2                | 86      |
| Idaho Power 3 1/4s                        |          | A-O             | --                     | 109 1/2                     | 109 1/2 | 3              | 107 1/2               | 110 1/2 |
| Ill Pwr & Lt 1st 6s ser A                 | 1953     | A-O             | 102                    | 101                         | 102     | 29             | 98 1/2                | 106 1/2 |
| 1st & ref 5 1/2s series B                 | 1954     | J-D             | 98 1/2                 | 98 1/2                      | 98 1/2  | 21             | 93 1/2                | 105 1/2 |
| 1st & ref 5 1/2s series C                 | 1956     | J-D             | 97                     | 96 1/2                      | 97 1/2  | 30             | 90                    | 104 1/2 |
| S f deb 5 1/2s                            | May 1957 | M-S             | --                     | 93 1/2                      | 94 1/2  | --             | 88 1/2                | 100     |
| Indiana Hydro-Elec 5s                     |          | M-N             | --                     | 101 1/2                     | 101 1/2 | 1              | 100                   | 103 1/2 |
| Indiana Service 5s                        | 1950     | J-J             | 76                     | 76                          | 77      | 8              | 71 1/2                | 80 1/2  |
| 1st lien & ref 5s                         | 1950     | F-A             | 75 1/2                 | 75                          | 76      | 18             | 71 1/2                | 80 1/2  |
| Δ Indianapolis Gas 5s A                   | 1952     | A-O             | 112 1/2                | 112 1/2                     | 112 1/2 | 14             | 79                    | 118     |
| Indianapolis P & L 3 1/4s                 | 1970     | M-N             | --                     | 106                         | 107     | --             | 105 1/2               | 107 1/2 |
| International Power Sec—                  |          |                 |                        |                             |         |                |                       |         |
| Δ 6 1/2s series C                         | 1955     | J-D             | --                     | 19                          | 12      | --             | 6                     | 11      |
| Δ 6 1/2s (Dec 1 1941 coup)                | 1955     | --              | --                     | --                          | --      | --             | 5                     | 9 1/2   |
| Δ 7s series E                             | 1957     | F-A             | --                     | 10                          | 10      | 5              | 5 1/2                 | 11 1/2  |
| Δ 7s (Aug 1941 coupon)                    | 1957     | --              | --                     | --                          | --      | --             | 5                     | 10 1/2  |
| Δ 7s series F                             | 1952     | J-J             | --                     | 10                          | 10      | 2              | 5 1/2                 | 11 1/2  |
| Δ 7s (July 1941 coupon)                   | 1952     | --              | --                     | 11                          | 11      | 3              | 5                     | 11 1/2  |
| Interstate Power 5s                       |          | J-J             | 73 1/2                 | 73                          | 74 1/2  | 66             | 65                    | 78 1/2  |
| Debenture 6s                              | 1952     | J-J             | 35                     | 34 1/2                      | 35      | 15             | 31 1/2                | 39 1/2  |
| Iowa Power & Light 4 1/2s                 | 1958     | M-S             | --                     | 107 1/2                     | --      | --             | 107 1/2               | 108 1/2 |
| Δ Italian Superpower 6s                   | 1963     | J-J             | --                     | 12                          | 12      | 2              | 6 1/2                 | 12 1/2  |
| Δ Jacksonville Gas (stamped)              |          | J-D             | --                     | 41                          | 42 1/2  | 9              | 38                    | 54      |
| Jersey Cent Pow & Lt 3 1/2s               | 1965     | M-S             | --                     | 105 1/2                     | 106 1/4 | 35             | 105                   | 107 1/2 |
| Kansas Electric Power 3 1/2s              | 1966     | J-D             | --                     | 107 1/2                     | 108     | --             | 106                   | 108     |
| Kansas Gas & Electric 6s                  | 2022     | M-S             | 123                    | 121 1/2                     | 123     | 3              | 120 1/2               | 125     |
| Kansas Power & Light 3 1/2s               | 1969     | J-J             | --                     | 111 1/2                     | 112     | --             | 110                   | 112     |
| Lake Superior Dist Pow 3 1/2s             |          | A-O             | --                     | 106                         | 106     | 1              | 105 1/2               | 106 1/2 |
| Louisiana Pow & Lt 5s                     | 1957     | J-D             | --                     | 108 1/2                     | 109 1/4 | 9              | 107 1/2               | 109 1/2 |
| McCord Radiator & Mfg—                    |          |                 |                        |                             |         |                |                       |         |
| 6s stamped                                | 1948     | F-A             | 85 1/2                 | 85 1/2                      | 85 1/2  | 1              | 80                    | 85 1/2  |
| Mengel Co conv 4 1/2s                     | 1947     | M-S             | --                     | 110                         | 100 1/4 | --             | 98 1/2                | 100     |
| Metropolitan Edison 4s E                  | 1971     | M-N             | --                     | 108                         | 108 1/2 | --             | 106                   | 109 1/2 |
| 4s series G                               | 1965     | M-N             | --                     | 109                         | 111     | --             | 107                   | 110     |
| Middle States Petrol 6 1/2s               | 1945     | J-J             | --                     | 98 1/4                      | 99      | --             | 98 1/2                | 101     |
| Midland Valley RR 5s                      | 1943     | A-O             | --                     | 57 1/2                      | 58      | 5              | 58                    | 64 1/2  |
| Milwaukee Gas Light 4 1/2s                | 1967     | M-S             | 105 1/2                | 105 1/2                     | 105 1/2 | 1              | 102 1/2               | 106     |



## NEW YORK CURB EXCHANGE

| BONDS                                     |            | Interest Period | Friday Last Sale Price | Week's Range or Friday's Bid & Asked |         | Bonds Sold No. | Range Since January 1 |         |
|---|------------|-----------------|------------------------|--------------------------------------|---------|----------------|-----------------------|---------|
| New York Curb Exchange Week Ended July 10 |            |                 |                        | High                                 | Low     |                | Low                   | High    |
| Minnesota P & L 4 1/2s                    | 1978       | J-D             |                        | 102 1/2                              | 103 3/4 | 13             | 100 1/4               | 104 1/2 |
| 1st & ref 5s                              | 1955       | J-D             | 106 3/4                | 106 3/4                              | 107     | 4              | 105 1/4               | 108     |
| Mississippi P & L 5s                      | 1957       | J-J             | 103 3/4                | 103 3/4                              | 104     | 57             | 100 1/4               | 104 1/4 |
| Mississippi River Pow 1st 5s              | 1951       | M-N             | 112 1/2                | 112 1/4                              | 112 3/4 | 28             | 110 1/4               | 112 1/4 |
| Nassau & Suffolk Ltg 5s                   | 1945       | F-A             | 100                    | 99                                   | 100     | 3              | 98 1/4                | 100 1/4 |
| 1st National Public Service 5s ctf        | 1978       | F-A             |                        | 99 1/4                               | 100     |                | 98 1/4                | 100 1/4 |
| Nebraska Power 4 1/2s                     | 1981       | J-D             | 108                    | 108                                  | 108     | 21             | 106 1/2               | 111     |
| 6s series A                               | 2022       | M-S             |                        | 110 1/2                              | 113     |                | 115 1/2               | 124 1/4 |
| Nevada-California Elec 5s                 | 1956       | A-O             | 92 1/2                 | 92 1/4                               | 92 3/4  | 18             | 84                    | 96 1/2  |
| New Amsterdam Gas 5s                      | 1948       | J-J             | 113 1/2                | 113 1/4                              | 113 3/4 | 3              | 113                   | 114     |
| New Eng Gas & El Assn 5s                  | 1947       | M-S             | 48                     | 46 1/2                               | 48      | 65             | 42                    | 62 1/2  |
| 5s  | 1948       | J-D             |                        | 46 1/2                               | 47 3/4  | 15             | 42                    | 62 1/2  |
| Conv deb 5s                               | 1950       | M-N             | 47 1/2                 | 46 1/4                               | 48      | 43             | 43                    | 63      |
| New England Power 3 1/4s                  | 1961       | M-N             |                        | 108                                  | 108     | 1              | 106                   | 108 1/2 |
| New England Power Assn 5s                 | 1948       | A-O             | 69 1/2                 | 69 1/4                               | 69 3/4  | 8              | 65 1/2                | 85      |
| Debenture 5 1/2s                          | 1954       | J-D             | 73 1/2                 | 72 3/4                               | 73 1/2  | 25             | 67 1/2                | 87 1/4  |
| New Orleans Public Service—               |            |                 |                        |                                      |         |                |                       |         |
| Income 6s series A                        | Nov 1949   | J-D             | 103 1/4                | 103 1/4                              | 104     | 6              | 101 1/2               | 105 1/2 |
| N Y State Elec & Gas 3 1/4s               | 1964       | M-N             |                        | 110 1/2                              | 110 3/4 |                | 109                   | 111 1/4 |
| N Y & Westchester Ltg 4s                  | 2004       | J-J             |                        | 107 1/2                              |         |                | 105                   | 107 1/2 |
| Debenture 5s                              | 1954       | J-J             |                        | 114 1/4                              |         |                | 114 1/4               | 115     |
| North American Light & Power—             |            |                 |                        |                                      |         |                |                       |         |
| 5 1/2s series A                           | 1956       | J-J             | 100 1/2                | 100 1/2                              | 100 1/2 | 6              | 96 1/2                | 103     |
| North Boston Ltg Prop 3 1/2s              | 1947       | A-O             |                        | 104 1/4                              | 104 1/4 | 1              | 103                   | 105     |
| Nor Cont'l Utility 5 1/2s                 | 1948       | J-J             |                        | 151                                  | 53      |                | 50 1/2                | 61      |
| Northern Ind Public Service—              |            |                 |                        |                                      |         |                |                       |         |
| 1st 3 1/4s series A                       | 1969       | F-A             |                        | 107 1/2                              | 108     | 4              | 106                   | 108 1/2 |
| Ogden Gas 1st 5s                          | 1945       | M-N             |                        | 108                                  | 108     | 1              | 107                   | 108     |
| Ohio Power 1st mtge 3 1/4s                | 1968       | A-O             | 107 1/2                | 107 1/4                              | 107 3/4 | 3              | 106                   | 107 1/2 |
| 1st mtge 3s                               | 1971       | A-O             |                        | 105 1/2                              | 105 1/4 | 11             | 102 1/2               | 106     |
| Ohio Public Service 4s                    | 1962       | F-A             |                        | 108 1/2                              | 109 1/4 | 10             | 107 1/2               | 110     |
| Oklahoma Nat Gas 3 1/4s B                 | Aug 1955   | A-O             |                        | 107 1/2                              | 107 3/4 | 5              | 105 1/2               | 108 1/4 |
| Oklahoma Power & Water 5s                 | 1948       | F-A             | 101 1/4                | 101 1/4                              | 101 1/4 | 7              | 101                   | 104     |
| Pacific Power & Light 5s                  | 1955       | F-A             | 100 1/4                | 99 1/2                               | 100 1/4 | 48             | 97 1/2                | 101 1/2 |
| Park Lexington 1st mtge 3s                | 1964       | J-J             |                        | 120                                  | 28      |                | 22                    | 28      |
| Penn Central Lt & Pwr 4 1/2s              | 1977       | M-N             | 101 1/4                | 101                                  | 101 1/4 | 39             | 100                   | 104 1/4 |
| 1st 3s                                    | 1979       | M-N             |                        | 110 1/2                              | 106 1/4 |                | 104 1/2               | 105 1/4 |
| Pennsylvania Water & Power 3 1/4s         | 1984       | J-D             |                        | 110 1/2                              | 107     |                | 105 1/2               | 108     |
| 3 1/4s                                    | 1970       | J-J             |                        | 110 1/2                              | 107 1/2 |                | 106 1/2               | 108     |
| Philadelphia Elec Power 5 1/2s            | 1972       | F-A             | 113 1/2                | 113                                  | 114 1/4 | 15             | 111                   | 116 1/4 |
| Philadelphia Rapid Transit 6s             | 1962       | M-S             |                        | 110 1/2                              | 105 1/2 |                | 105                   | 106     |
| Portland Gas & Coke Co—                   |            |                 |                        |                                      |         |                |                       |         |
| 5s stamped extended                       | 1950       | J-J             | 92                     | 91 1/2                               | 92      | 4              | 87 1/2                | 96 1/4  |
| Potomac Edison 5s E                       | 1956       | M-N             | 111 1/4                | 111                                  | 111 1/2 | 12             | 107 1/2               | 111 1/2 |
| 4 1/2s series F                           | 1961       | A-O             |                        | 112 1/2                              | 112 1/2 | 3              | 109 1/4               | 112 1/2 |
| Potrero Sugar 7s stpd                     | 1947       | M-N             |                        | 110 1/2                              |         |                | 100                   | 103     |
| Power Corp (Can) 4 1/2s B                 | 1959       | M-S             |                        | 75                                   | 78      |                | 71 1/2                | 79      |
| Public Service Co of Colorado—            |            |                 |                        |                                      |         |                |                       |         |
| 1st mtge 3 1/2s                           | 1964       | J-D             |                        | 107                                  | 107 1/2 | 14             | 106                   | 107 1/2 |
| Sinking fund deb 4s                       | 1949       | J-D             | 105 1/4                | 105 1/4                              | 105 1/4 | 1              | 104 1/4               | 106 1/4 |
| Public Service of Indiana 4s              | 1969       | M-S             | 108 1/2                | 108                                  | 108 1/2 | 14             | 105 1/2               | 108 1/2 |
| Public Service of New Jersey—             |            |                 |                        |                                      |         |                |                       |         |
| 6s perpetual certificates                 |            | M-N             |                        | 134 1/2                              | 134 1/2 | 9              | 132                   | 150     |
| Puget Sound P & L 5 1/2s                  | 1949       | J-D             | 101 1/4                | 101 1/4                              | 101 1/4 | 21             | 98                    | 102 1/2 |
| 1st & ref 5s series C                     | 1960       | M-N             |                        | 101 1/4                              | 101 1/4 | 2              | 98                    | 103 1/4 |
| 1st & ref 4 1/2s series D                 | 1950       | J-D             | 99 1/2                 | 99 1/2                               | 99 1/2  | 2              | 96 1/2                | 100 1/4 |
| Queens Borough Gas & Electric—            |            |                 |                        |                                      |         |                |                       |         |
| 5 1/2s series A                           | 1952       | A-O             | 80                     | 80                                   | 82      | 9              | 75                    | 82      |
| Safe Harbor Water 4 1/2s                  | 1979       | J-D             | 111 1/2                | 111 1/2                              | 111 1/2 | 4              | 108                   | 111 1/2 |
| San Joaquin Lt & Pwr 8s B                 | 1952       | M-S             |                        | 112 1/2                              | 130     |                | 129                   | 130     |
| ΔSchulte Real Estate 6s                   | 1951       | J-D             |                        | 150                                  |         |                | 53                    | 55 1/2  |
| Scullin Steel Inc mtge 3s                 | 1951       | A-O             |                        | 78                                   | 78      | 1              | 77                    | 86      |
| Shawinigan Water & Pwr 4 1/2s             | 1987       | A-O             |                        | 93 1/2                               | 94      | 33             | 86                    | 96 1/2  |
| 1st 4 1/2s series D                       | 1970       | A-O             | 94 1/4                 | 94 1/4                               | 94 1/4  | 1              | 87                    | 96 1/4  |
| Sheridan Wyoming Coal 6s                  | 1947       | J-J             |                        | 103                                  | 103     | 1              | 100                   | 103     |
| South Carolina Power 5s                   | 1957       | J-J             |                        | 102 1/2                              | 102 1/4 | 1              | 102 1/2               | 104 1/2 |
| Southern California Edison 3s             | 1965       | M-S             | 102                    | 101 1/2                              | 102 1/4 | 22             | 99 1/2                | 102 1/2 |
| Southern California Gas 3 1/4s            | 1970       | A-O             |                        | 105                                  | 105     | 7              | 103 1/2               | 106 1/4 |
| Southern Counties Gas (Calif)—            |            |                 |                        |                                      |         |                |                       |         |
| 1st mtge 3s                               | 1971       | J-J             |                        | 110 1/2                              | 101 1/4 |                | 98 1/2                | 102     |
| Southern Indiana Rys 4s                   | 1951       | F-A             |                        | 52                                   | 53      | 13             | 51                    | 60      |
| Southwestern Gas & Elec 3 1/4s            | 1970       | F-A             |                        | 110 1/2                              | 108     |                | 103 1/2               | 106 1/4 |
| Southwestern P & L 6s                     | 2022       | M-S             |                        | 191                                  | 95      |                | 88                    | 106     |
| Spalding (A G) deb 5s                     | 1989       | M-N             |                        | 148                                  | 51      |                | 42 1/2                | 51 1/2  |
| Standard Gas & Electric—                  |            |                 |                        |                                      |         |                |                       |         |
| 6s (stamped)                              | May 1948   | A-O             | 59 1/2                 | 57 1/2                               | 60      | 65             | 49                    | 76 1/2  |
| Conv 6s stamped                           | May 1948   | A-O             | 59 1/2                 | 58 1/2                               | 60      | 18             | 49                    | 76 1/2  |
| Debenture 6s                              | 1951       | F-A             | 59 1/2                 | 57 1/2                               | 60      | 24             | 49                    | 77      |
| Debenture 6s                              | Dec 1 1966 | J-D             | 59 1/2                 | 58 1/4                               | 59 1/2  | 20             | 49 1/2                | 76 1/2  |
| js gold debentures                        | 1957       | F-A             | 59 1/2                 | 57                                   | 59 1/2  | 87             | 49                    | 76 1/2  |
| Standard Power & Light 6s                 | 1957       | F-A             | 59 1/2                 | 57                                   | 60      | 27             | 50                    | 76 1/2  |
| Starrett Corp Inc 5s                      | 1950       | A-O             |                        | 19                                   | 19      | 2              | 18                    | 25      |
| Stinnes (Hugo) Corp—                      |            |                 |                        |                                      |         |                |                       |         |
| 7-4s 2d                                   | 1946       | A-O             |                        | 111 1/2                              | 14 1/2  |                | 10 1/2                | 15      |
| 7-4s 3d stamped                           | 1946       | J-J             |                        |                                      |         |                | 15                    | 15      |
| Certificates of deposit                   |            |                 |                        | 113 1/2                              | 18      |                |                       |         |
| Texas Electric Service 5s                 | 1960       | J-J             | 106 1/2                | 106 1/2                              | 107 1/4 | 23             | 105                   | 107 1/4 |
| Texas Power & Light 5s                    | 1956       | M-N             | 108                    | 107 1/2                              | 108 1/2 | 11             | 107                   | 108 1/2 |
| 6s series A                               | 2022       | J-J             |                        | 111                                  | 111     |                | 111 1/4               | 118     |
| Tide Water Power 5s                       | 1979       | F-A             | 94                     | 94                                   | 94      | 4              | 86 1/2                | 101     |
| Toledo Edison 3 1/2s                      | 1968       | J-J             | 107 1/4                | 107                                  | 107 1/4 | 9              | 106                   | 108     |
| Twin City Rapid Transit 5 1/2s            | 1952       | J-D             | 75 1/4                 | 74 1/4                               | 75 1/4  | 35             | 69 1/2                | 80 1/2  |
| United Electric N J 4s                    | 1949       | J-D             | 113 1/2                | 113 1/4                              | 113 1/4 | 2              | 112                   | 114 1/2 |
| United Light & Power Co—                  |            |                 |                        |                                      |         |                |                       |         |
| 1st lien & cons 5 1/2s                    | 1959       | A-O             |                        | 110 1/2                              | 106     |                | 103 1/2               | 106     |
| United Lt & Rys (Delaware) 5 1/2s         | 1952       | F-A             | 93 1/2                 | 92                                   | 93 1/2  | 67             | 82 1/2                | 100 1/2 |
| United Light & Railways (Maine)—          |            |                 |                        |                                      |         |                |                       |         |
| 6s series A                               | 1952       | A-O             |                        | 192 1/2                              | 93 1/2  |                | 115 1/2               | 117 1/2 |
| Utah Power & Light Co—                    |            |                 |                        |                                      |         |                |                       |         |
| 1st lien & gen 4 1/2s                     | 1944       | F-A             |                        | 184                                  | 95 1/2  |                | 92 1/2                | 100     |
| Debenture 6s series A                     | 2022       | M-N             | 87 1/2                 | 87                                   | 87 1/2  | 13             | 83 1/2                | 99      |
| Waldorf-Astoria Hotel—                    |            |                 |                        |                                      |         |                |                       |         |
| Δ 5s income deb                           | 1954       | M-S             | 2 1/2                  | 2 1/2                                | 2 1/2   | 11             | 2 1/4                 | 4 1/4   |
| Wash Ry & Elec 4s                         | 1951       | J-D             |                        | 110 1/2                              | 112     |                | 108 1/2               | 109 1/2 |
| Wash Water Power 3 1/2s                   | 1964       | J-D             | 108 1/2                | 108 1/2                              | 108 1/2 | 2              | 107                   | 108 1/2 |
| West Penn Electric 5s                     | 2030       | A-O             | 102                    | 102                                  | 102     | 2              | 99 1/2                | 108 1/2 |
| West Penn Traction 5s                     | 1960       | J-D             |                        | 112 1/2                              | 112 1/2 | 7              | 107 1/2               | 117     |
| Western Newspaper Union—                  |            |                 |                        |                                      |         |                |                       |         |
| 6s unstamped extended to 1959             | 1959       | F-A             | 77                     | 75                                   | 77      | 5              | 69                    | 78      |
| 6s stamped extended to 1959               | 1959       | F-A             |                        | 58 1/2                               | 60      | 2              | 56                    | 67      |
| Δ York Rys Co 5s stpd                     | 1937       | J-D             |                        | 172 1/2                              | 73      |                | 71 1/2                | 78      |
| Δ Stamped 5s                              | 1947       | J-D             |                        | 172 1/2                              | 73      |                | 71                    | 78 1/4  |

## Foreign Governments &amp; Municipalities

| BONDS  |            | Interest<br>Period | Friday<br>Last<br>Sale Price | Week's Range<br>or Friday's<br>Bid & Asked |     | Bonds<br>Sold<br>No. | Range Since<br>January 1 |      |
|--|------------|--------------------|------------------------------|--|-----|----------------------|--------------------------|------|
| New York Curb Exchange<br>Week Ended July 10 |            |                    |                              | High                                       | Low |                      | Low                      | High |
| Agricultural Mortgage Bank (Col)—            |            |                    |                              |  |     |                      |                          |      |
| Δ 20-year 7s                                 | April 1946 | A-O                | 40                           | 40   | 40  | 7                    | 25                       | 44   |
| Δ 20-year 7s                                 | Jan 1947   | J-J                | --                           | 39¾  | 39¾ | 1                    | 25                       | 40½  |
| Bogota (see Mortgage Bank of)                |            |                    |                              |  |     |                      |                          |      |
| Δ Cauca Valley 7s                            | 1948       | J-D                | --                           | 11¼  | 11¼ | 8                    | 9¼                       | 13   |
| Danish 5½s                                   | 1955       | M-N                | --                           | 132¼                                       | --  | --                   | 25                       | 35   |
| Extended 5s                                  | 1953       | F-A                | --                           | 125  | 33  | --                   | 20½                      | 33   |
| Danzig Port & Waterways                      |            |                    |                              |  |     |                      |                          |      |
| Δ External 6½s stamped                       | 1952       | J-J                | --                           | 15   | --  | --                   | --                       | --   |
| Δ Lima City (Peru) 6½s stamped               | 1958       | M-S                | --                           | 110  | 11½ | --                   | 6                        | 13   |
| Δ Maranhão 7s                                | 1958       | M-N                | --                           | 116  | 17  | --                   | 13¾                      | 16   |
| Δ Medellin 7s stamped                        | 1951       | J-D                | 12¼                          | 12   | 12¼ | 41                   | 9¾                       | 13   |
| Mortgage Bank of Bogota 7s                   |            |                    |                              |  |     |                      |                          |      |
| Δ Issue of May 1927                          | 1947       | M-N                | --                           | 127  | 34  | --                   | 25½                      | 28   |
| Δ Issue of Oct 1927                          |            | A-O                | --                           | 27   | 27  | 1                    | 25¼                      | 28   |
| Δ Mortgage Bank of Chile 6s                  | 1931       | J-D                | --                           | 115  | --  | --                   | 13½                      | 17   |
| Mortgage Bank of Denmark 5s                  | 1972       | J-D                | --                           | 129½                                       | --  | --                   | 18                       | 28½  |
| Δ Parana (State) 7s                          | 1958       | M-S                | --                           | 119¼                                       | 20  | --                   | 15                       | 19¼  |
| Δ Rio de Janeiro 6½s                         | 1959       | J-J                | --                           | 115½                                       | 16½ | --                   | 10½                      | 15½  |
| Δ Russian Government 6½s                     | 1919       | J-D                | --                           | 11¼  | 1½  | --                   | 1                        | 1½   |
| Δ 5½s  | 1921       | J-J                | --                           | 11¼  | 1½  | --                   | 1                        | 1½   |
| Δ Santiago 7s                                | 1949       | J-J                | --                           | 114  | --  | --                   | 13                       | 15   |

\* No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. n Under-the-rule sale.

r Cash sale. x Ex-dividend. y Cash sale not included in year's range. Easy Washing Machine class B, June 26 at 2 1/2.

† Friday's bid and asked prices; no sales being transacted during current week.

Δ Bonds being traded flat.

‡ Reported in receivership.



## OTHER STOCK EXCHANGES

## Baltimore Stock Exchange

July 4 to July 10, both inclusive, compiled from official sales lists

| STOCKS                            | Par  | Friday Last Sale Price | Week's Range of Prices |        | Sales for Week Shares | Range Since January 1 |            |
|-----------------------------------|------|------------------------|------------------------|--------|-----------------------|-----------------------|------------|
|                                   |      |                        | Low                    | High   |                       | Low                   | High       |
| Arundel Corp.                     | 100  | 14 1/4                 | 14 1/4                 | 14 1/4 | 175                   | 13 1/2 Apr            | 17 1/2 Jan |
| Baltimore Transit Co com v t c    | 100  | 50c                    | 50c                    | 50c    | 3                     | 30c Jun               | 96c Jan    |
| 1st preferred v t c               | 100  | 3.50                   | 4                      | 4      | 83                    | 3.50 July             | 5 1/2 Jan  |
| Consol Gas Electric Light & Power | 100  | 51                     | 51                     | 51     | 19                    | 40 Mar                | 52 1/2 Jun |
| 4 1/2% preferred class B          | 100  | 111                    | 111                    | 111    | 4                     | 107 Mar               | 115 Jan    |
| Davidson Chemical Co common       | 1    | 9                      | 9                      | 9      | 20                    | 9 July                | 11 1/2 Feb |
| Eastern Sugars Assoc common v t c | 1    | 8 1/4                  | 8 1/4                  | 8 1/4  | 16                    | 8 1/4 May             | 15 1/2 Jan |
| Preferred v t c                   | 1    | 39 1/2                 | 39 1/2                 | 39 1/2 | 15                    | 37 1/2 Jun            | 51 Jan     |
| Fidelity & Deposit                | 20   | 115                    | 117                    | 117    | 45                    | 108 Mar               | 120 Jun    |
| Fidelity & Guaranty Fire Corp     | 10   | 26 1/2                 | 26 1/2                 | 26 1/2 | 5                     | 24 1/2 Feb            | 31 Jan     |
| Houston Oil preferred             | 100  | 20 1/4                 | 20 1/4                 | 20 1/4 | 75                    | 19 1/2 Apr            | 22 1/2 Jan |
| Northern Central Ry               | 50   | 89 1/2                 | 89 1/2                 | 89 1/2 | 10                    | 86 May                | 97 Mar     |
| U S Fidelity & Guar               | 2    | 24 1/2                 | 25 1/2                 | 25 1/2 | 291                   | 21 1/2 May            | 25 1/2 Feb |
| Western National Bank             | 20   | 30                     | 30                     | 30     | 3                     | 26 1/2 Apr            | 31 1/2 Jan |
| Bonds—                            |      |                        |                        |        |                       |                       |            |
| Baltimore Transit Co 4s flat      | 1975 | 47                     | 47 1/4                 | 47 1/4 | \$6,000               | 42 Jan                | 57 May     |
| 5s A flat                         | 1975 | 55                     | 55                     | 55     | 5,000                 | 50 Jun                | 65 May     |

## Boston Stock Exchange

July 4 to July 10, both inclusive, compiled from official sales lists

| STOCKS—                          | Par  | Friday Last Sale Price | Week's Range of Prices |         | Sales for Week Shares | Range Since January 1 |             |
|----------------------------------|------|------------------------|------------------------|---------|-----------------------|-----------------------|-------------|
|                                  |      |                        | Low                    | High    |                       | Low                   | High        |
| Alles & Fisher Inc.              | 1    | 115 1/4                | 114 1/4                | 116 1/4 | 66                    | 2 1/2 July            | 3 Jun       |
| American Tel & Tel               | 100  | 100                    | 100                    | 102     | 1,979                 | 101 1/2 Apr           | 134 1/2 Jan |
| Bigelow-Sanford Carpet 6% pfd    | 100  | 100                    | 100                    | 102     | 60                    | 94 Apr                | 103 Jan     |
| Boston & Albany RR               | 100  | 81 1/2                 | 82 1/2                 | 82 1/2  | 140                   | 75 1/2 Jun            | 91 Feb      |
| Boston Edison                    | 25   | 23 1/2                 | 24                     | 24      | 1,124                 | 19 1/2 Apr            | 24 1/2 Jan  |
| Boston Elevated                  | 100  | 55 1/2                 | 54 1/2                 | 55 1/2  | 756                   | 42 1/2 Jan            | 59 Jun      |
| Boston Herald-Traveler           | 100  | 12 1/2                 | 12 1/2                 | 12 1/2  | 230                   | 10 1/4 Mar            | 14 Jan      |
| Boston & Maine RR—               |      |                        |                        |         |                       |                       |             |
| 7% prior preferred               | 100  | 6 1/4                  | 6 1/4                  | 6 1/4   | 150                   | 5 1/4 Jan             | 8 1/4 Jan   |
| 6% preferred stamped             | 100  | 1                      | 1                      | 1       | 5                     | 55c Apr               | 1 Jan       |
| 5% class A 1st pfd stamped       | 100  | 1 1/4                  | 1 1/4                  | 1 1/4   | 100                   | 1 1/4 May             | 3 Feb       |
| 7% class C 1st pfd stamped       | 100  | 1 1/4                  | 1 1/4                  | 1 1/4   | 400                   | 1 1/4 July            | 1 1/4 Apr   |
| 7% class C 1st pfd stamped       | 100  | 1 1/4                  | 1 1/4                  | 1 1/4   | 100                   | 1 1/4 Jun             | 2 1/2 Feb   |
| Boston Personal Prop Trust       | 100  | 9 1/2                  | 10                     | 10      | 250                   | 8 1/2 Apr             | 10 Jan      |
| Boston & Providence RR           | 100  | 28 1/2                 | 29                     | 29      | 199                   | 16 Jan                | 31 1/2 May  |
| Brown Durrell Co common          | 100  | 2 1/2                  | 2 1/2                  | 2 1/2   | 95                    | 2 Mar                 | 2 1/2 May   |
| Calumet & Hecla                  | 5    | 6                      | 6                      | 6       | 20                    | 5 1/2 Jun             | 7 Jan       |
| Copper Range                     | 100  | 4 1/2                  | 4 1/2                  | 4 1/2   | 65                    | 4 1/2 Feb             | 5 1/2 Jan   |
| Eastern Gas & Fuel Association—  |      |                        |                        |         |                       |                       |             |
| 4 1/2% prior preferred           | 100  | 43                     | 43                     | 43      | 12                    | 41 Apr                | 50 1/2 Feb  |
| 6% preferred                     | 100  | 20 1/2                 | 20 1/2                 | 20 1/2  | 33                    | 18 1/2 May            | 32 1/2 Jan  |
| Eastern Mass Street Ry common    | 100  | 1 1/4                  | 1 1/4                  | 1 1/4   | 100                   | 1 1/4 Jan             | 2 Feb       |
| 6 1/2% 1st preferred series A    | 100  | 85                     | 83 1/2                 | 85      | 105                   | 81 1/2 Jan            | 91 Feb      |
| 6% preferred B                   | 100  | 19                     | 19                     | 19      | 65                    | 12 Jan                | 19 1/2 Feb  |
| 5% preferred adjustment          | 100  | 3 1/4                  | 3 1/4                  | 3 1/4   | 100                   | 2 1/2 Jan             | 4 1/2 Feb   |
| Eastern SS common                | 100  | 6 1/2                  | 6 1/2                  | 6 1/2   | 550                   | 4 1/2 Mar             | 7 1/2 May   |
| Employers Group Association      | 100  | 23 1/2                 | 24                     | 24      | 140                   | 20 1/2 May            | 24 1/2 Jan  |
| General Capital Corp             | 1    | 24.13                  | 24.01                  | 24.13   | 105                   | 22.19 May             | 24.28 Jan   |
| Gillette Safety Razor Co         | 100  | 3 1/4                  | 3 1/4                  | 3 1/4   | 51                    | 3 1/4 Jan             | 4 Jun       |
| Lamson Corp (Del) common         | 5    | 2                      | 1 1/2                  | 2       | 445                   | 1 1/2 Jan             | 2 1/2 Apr   |
| 6% cumulative preferred          | 50   | 28                     | 28                     | 28      | 20                    | 28 Jan                | 29 1/2 Apr  |
| Maine Central RR common          | 100  | 3                      | 3                      | 3       | 5                     | 3 May                 | 4 1/2 Feb   |
| 5% preferred                     | 100  | 13 1/2                 | 13 1/2                 | 13 1/2  | 20                    | 13 Jun                | 18 Feb      |
| Mergenthaler Linotype            | 100  | 34 1/2                 | 33 1/2                 | 34 1/2  | 55                    | 27 1/2 Jan            | 35 Feb      |
| National Tunnel & Mines          | 100  | 2 1/2                  | 2 1/2                  | 2 1/2   | 200                   | 2 1/2 Jan             | 4 1/2 Jan   |
| New England Tel & Tel            | 100  | 86                     | 85 1/2                 | 87      | 378                   | 80 Apr                | 101 1/2 Jan |
| North Butte Mining               | 2.50 | 35c                    | 37c                    | 37c     | 5,000                 | 25c May               | 64c Feb     |
| Pacific Mills                    | 100  | 16 1/2                 | 16 1/2                 | 16 1/2  | 5                     | 14 1/2 Jan            | 18 Jan      |
| Pennsylvania RR                  | 50   | 20 1/2                 | 20 1/2                 | 20 1/2  | 669                   | 18 1/2 Jun            | 24 1/2 Jan  |
| Quincy Mining Co                 | 25   | 1 1/4                  | 1 1/4                  | 1 1/4   | 700                   | 60c Mar               | 1 1/2 Jun   |
| Reece Button Hole Machine        | 100  | 8 1/2                  | 8 1/2                  | 8 1/2   | 150                   | 8 1/2 Feb             | 10 Jan      |
| Shawmut Association              | 100  | 8 1/2                  | 8 1/2                  | 8 1/2   | 285                   | 6 1/4 Apr             | 10 Jan      |
| Stone & Webster                  | 100  | 4 1/2                  | 4 1/2                  | 4 1/2   | 115                   | 3 1/2 Apr             | 5 1/2 Jan   |
| Torrington Co (The)              | 100  | 25 1/2                 | 24 1/2                 | 25 1/2  | 511                   | 22 Apr                | 28 Jan      |
| Union Twist Drill Co             | 5    | 30 1/2                 | 30 1/2                 | 30 1/2  | 40                    | 28 May                | 35 1/2 Mar  |
| United Fruit Co                  | 100  | 55 1/2                 | 55 1/2                 | 56 1/2  | 718                   | 49 Jun                | 72 1/2 Jan  |
| United Shoe Machinery Corp       | 25   | 61 1/2                 | 59 1/2                 | 62 1/2  | 653                   | 50 1/2 Mar            | 62 1/2 July |
| 6% cumulative preferred          | 25   | 43                     | 43                     | 43      | 50                    | 37 1/2 May            | 43 1/2 Jan  |
| Utah Metal & Tunnel              | 1    | 25c                    | 26c                    | 26c     | 400                   | 20c Jan               | 46c Feb     |
| Warren Bros                      | 100  | 3 1/4                  | 3 1/4                  | 3 1/4   | 75                    | 3 1/4 Jan             | 1 Jan       |
| Bonds—                           |      |                        |                        |         |                       |                       |             |
| Boston & Maine RR—               |      |                        |                        |         |                       |                       |             |
| Income mtge 4 1/2% series A—1970 | 1970 | 30 1/2                 | 31 1/4                 | 31 1/4  | \$13,500              | 29 1/4 Jun            | 42 1/2 Feb  |

## Chicago Stock Exchange

July 4 to July 10, both inclusive, compiled from official sales lists

| STOCKS—                        | Par | Friday Last Sale Price | Week's Range of Prices |         | Sales for Week Shares | Range Since January 1 |             |
|--------------------------------|-----|------------------------|------------------------|---------|-----------------------|-----------------------|-------------|
|                                |     |                        | Low                    | High    |                       | Low                   | High        |
| Abbott Laboratories common     | 46  | 44 1/4                 | 44                     | 46      | 500                   | 37 1/2 May            | 49 1/2 Jan  |
| Acme Steel Co common           | 25  | 44                     | 44                     | 44      | 150                   | 41 1/2 Jun            | 48 1/2 Jan  |
| Adams Oil & Gas Co common      | 100 | 4 1/4                  | 4 1/4                  | 4 1/4   | 100                   | 4 Apr                 | 4 1/2 Jan   |
| Allis Chalmers Mfg Co          | 100 | 24 1/2                 | 25 1/2                 | 25 1/2  | 210                   | 22 1/2 Apr            | 30 1/2 Jan  |
| Allied Products Corp class A   | 25  | 21                     | 21                     | 21      | 100                   | 20 1/4 Apr            | 22 1/2 Jan  |
| American Tel & Tel Co capital  | 100 | 114 1/2                | 114 1/2                | 116 1/4 | 815                   | 102 1/2 Apr           | 133 1/2 Jan |
| Armour & Co common             | 5   | 3                      | 2 1/2                  | 3 1/2   | 1,650                 | 2 1/2 Jun             | 4 Jan       |
| Aro Equipment Co common        | 1   | 7                      | 7                      | 7       | 150                   | 6 1/2 Apr             | 8 Feb       |
| Aviation Corp (Delaware)       | 3   | 2 1/2                  | 2 1/2                  | 2 1/2   | 1,200                 | 2 1/2 Jun             | 4 1/2 Jan   |
| Barlow & Seelig Mfg "A" common | 5   | 7 1/4                  | 8                      | 8       | 100                   | 6 1/2 May             | 8 July      |
| Bastian-Blessing Co common     | 100 | 15 1/2                 | 15 1/2                 | 15 1/2  | 50                    | 13 1/2 Feb            | 15 1/2 Jun  |
| Belden Manufacturing Co common | 10  | 11 1/2                 | 11 1/2                 | 11 1/2  | 350                   | 11 1/2 May            | 14 Feb      |
| Belmont Radio Corp             | 100 | 4 1/4                  | 4 1/2                  | 4 1/2   | 150                   | 3 1/2 Mar             | 4 1/2 Jun   |
| Bendix Aviation common         | 5   | 30 1/2                 | 31 1/2                 | 31 1/2  | 670                   | 28 1/2 May            | 39 1/2 Jan  |
| Bershoff Brewing Corp          | 1   | 4 1/4                  | 4 1/4                  | 4 1/4   | 200                   | 3 1/2 May             | 6 1/2 Jan   |
| Binks Manufacturing Co capital | 1   | 12 1/4                 | 11 1/4                 | 12 1/2  | 268                   | 11 1/2 May            | 15 Jan      |
| Bliss & Laughlin Inc common    | 5   | 24 1/4                 | 23                     | 24 1/4  | 700                   | 19 1/2 Jan            | 24 1/4 July |

For footnotes see page 156.

## STOCKS—

| STOCKS—                           | Par   | Friday Last Sale Price | Week's Range of Prices |        | Sales for Week Shares | Range Since January 1 |             |
|-----------------------------------|-------|------------------------|------------------------|--------|-----------------------|-----------------------|-------------|
|                                   |       |                        | Low                    | High   |                       | Low                   | High        |
| Brach & Sons (E J) capital        | 100   | 10                     | 10                     | 10     | 100                   | 9 1/2 Jun             | 13 1/2 Jan  |
| Brown Fence & Wire                | 1     | 2                      | 2                      | 2      | 250                   | 1 1/4 Mar             | 2 Jun       |
| Class A preferred                 | 100   | 10 1/2                 | 10 1/2                 | 10 1/2 | 50                    | 7 1/2 Jan             | 10 1/2 Jun  |
| Bruce Co (E L) common             | 5     | 12                     | 12                     | 12     | 200                   | 10 Jan                | 13 Mar      |
| Butler Brothers                   | 10    | 5 1/4                  | 5 1/4                  | 5 1/4  | 1,050                 | 5 1/4 Jan             | 6 1/4 Feb   |
| 5% cumulat convertible pfd        | 30    | 21                     | 21                     | 21     | 50                    | 19 1/2 Jan            | 21 July     |
| Campbell Wyant Can Foundry cap    | 100   | 13 1/4                 | 14                     | 14     | 125                   | 12 1/2 Jan            | 15 1/2 Apr  |
| Central Illinois Pub Serv \$6 pfd | 100   | 52 1/2                 | 53 1/2                 | 53 1/2 | 90                    | 41 1/2 Apr            | 70 Jan      |
| Central Illinois Secur Corp—      |       |                        |                        |        |                       |                       |             |
| Convertible preferred             | 100   | 5 1/2                  | 5 1/2                  | 5 1/2  | 100                   | 4 1/2 May             | 6 1/2 Feb   |
| Central & South West Util com     | 50c   | 27                     | 29                     | 29     | 1,800                 | 27 1/2 Apr            | 31 Feb      |
| Preferred                         | 100   | 27                     | 29                     | 29     | 50                    | 27 1/2 Apr            | 31 Feb      |
| Central States Power & Light pfd  | 100   | 4 1/4                  | 4 1/4                  | 4 1/4  | 70                    | 3 1/2 May             | 7 1/2 Feb   |
| Chicago Corp common               | 1     | 4 1/4                  | 4 1/4                  | 4 1/4  | 4,300                 | 3 1/2 May             | 1 1/2 Jan   |
| Convertible preferred             | 100   | 30                     | 30 1/2                 | 30 1/2 | 350                   | 28 Apr                | 33 Feb      |
| Chicago Electric Mfg class A      | 100   | 13 1/2                 | 13 1/2                 | 13 1/2 | 800                   | 13 1/2 July           | 13 1/2 July |
| Chicago Towel common              | 47    | 47                     | 47                     | 47     | 10                    | 36 1/2 Apr            | 47 July     |
| Chicago Yellow Cab capital        | 100   | 11 1/4                 | 11 1/4                 | 11 1/4 | 300                   | 8 1/2 Jan             | 11 1/2 Jan  |
| Chrysler Corp common              | 5     | 63 1/2                 | 60 1/2                 | 63 1/2 | 895                   | 45 Jan                | 63 1/2 July |
| Cities Service Co common          | 10    | 2 1/4                  | 2 1/4                  | 2 1/4  | 850                   | 2 1/4 Jun             | 3 1/2 Jan   |
| Club Alum Utensil Co common       | 100   | 1 1/4                  | 1 1/4                  | 1 1/4  | 50                    | 3 1/2 Feb             | 1 1/2 July  |
| Coleman Lamp & Stove common       | 100   | 33                     | 33                     | 33     | 30                    | 30 Apr                | 37 Jan      |
| Commonwealth Edison common        | 25    | 19 1/4                 | 19 1/2                 | 20 1/4 | 3,600                 | 17 1/2 Apr            | 23 1/2 Jan  |
| Consolidated Biscuit common       | 1     | 1                      | 1                      | 1      | 150                   | 1 1/2 May             | 1 1/2 Mar   |
| Consolidated Oil Corp             | 100   | 5 1/4                  | 5 1/4                  | 5 1/4  | 530                   | 4 1/2 May             | 6 1/2 Feb   |
| Consumers Co—                     |       |                        |                        |        |                       |                       |             |
| Common part sh vtc "A"            | 50    | 1 1/2                  | 1 1/2                  | 1 1/2  | 340                   | 1 Jun                 | 2 1/2 Jun   |
| Common part shares v t c class B  | 100   | 1                      | 1                      | 1      | 40                    | 3 1/2 Feb             | 1 May       |
| V t c preferred part shares       | 50    | 6 1/4                  | 7                      | 7      | 30                    | 4 1/4 Jan             | 7 1/2 May   |
| Continental Corp of America com   | 20    | 11 1/2                 | 12 1/2                 | 12 1/2 | 200                   | 11 1/2 July           | 13 1/2 Jan  |
| Crane Co common                   | 25    | 11 1/2                 | 12                     | 12     | 216                   | 10 1/2 Apr            | 14 Jan      |
| Cudahy Packing—                   |       |                        |                        |        |                       |                       |             |
| Common                            | 30    | 10 1/2                 | 10 1/2                 | 10 1/2 | 20                    | 9 1/2 May             | 12 1/2 Jan  |
| Cunningham Drug Stores            | 2 1/2 | 14                     | 14 1/2                 | 14 1/2 | 550                   | 13 1/2 Mar            | 16 1/2 Jan  |
| Deere & Co common                 | 100   | 21 1/4                 | 22 1/4                 | 22 1/4 | 250                   | 19 Apr                | 24 1/2 Jan  |
| Eastern Airlines Inc              | 1     | 24 1/4                 | 22 1/2                 | 24 1/4 | 150                   | 18 1/2 Apr            | 26 1/2 Feb  |
| Eddy Paper Corp (The)             | 100   | 17                     | 17                     | 17     | 30                    | 16 1/2 Jun            | 19 Jan      |
| Elec Household Util Corp          | 5     | 3 1/4                  | 3 1/2                  | 3 1/2  | 200                   | 3 Feb                 | 3 1/2 May   |
| Elgin National Watch Co           | 15    | 22 1/2                 | 24                     | 24     | 250                   | 22 Apr                | 29 1/2 Jan  |
| Fairbanks Morse common            | 100   | 30 1/2                 | 30 1/2                 | 30 1/2 | 25                    | 28 1/2 May            | 37 1/2 Jan  |
| Fitz Simons & Connell D & D conv  | 100   | 7 1/2                  | 7 1/2                  | 7 1/2  | 100                   | 5 Jan                 | 7 1/2 July  |
| Four-Wheel Drive Auto             | 100   | 7 1/2                  | 7 1/2                  | 7 1/2  | 100                   | 6 1/2 Apr             | 8 1/2 Jan   |
| Fox (Peter) Brewing common        | 5     | 18                     | 18                     | 18     | 50                    | 13 Jun                | 19 Apr      |
| Fuller Mfg Co common              | 1     | 3 1/4                  | 3 1/4                  | 3 1/4  | 200                   | 3 1/4 Jan             | 4 1/2 Mar   |
| Gardner Denver Co common          | 100   | 14                     | 14                     | 14     | 100                   | 13 1/2 May            | 15 1/2 Feb  |
| General American Transp common    | 5     | 37 1/2                 | 37 1/2                 | 37 1/2 | 50                    | 36 1/2 Apr            | 46 1/2 Feb  |
| General Finance Corp common       | 1 1/2 | 1 1/2                  | 1 1/2                  | 1 1/2  | 350                   | 1 1/2 May             | 1 1/2 Feb   |
| Preferred                         | 100   | 5 1/2                  | 5 1/2                  | 5 1/2  | 50                    | 4 Apr                 | 5 1/2 Feb   |
| General Foods common              | 100   | 32 1/2                 | 30 1/2                 | 32 1/2 | 117                   | 24 1/2 Apr            | 40 1/2 Jan  |
| General Motors Corp common        | 10    | 39 1/4                 | 37 1/2                 | 39 1/4 | 2,550                 | 29 1/2 Jan            | 39 1/2 July |
| Gillette Safety Razor common      | 100   | 3 1/2                  | 3 1/2                  | 3 1/2  | 150                   | 3 1/2 Mar             | 3 1/2 Apr   |
| Goodyear Tire & Rubber common     | 100   | 17 1/2                 | 18 1/2                 | 18 1/2 | 295                   | 11 1/2 Jan            | 18 1/2 July |
| Great Lakes Dr & Dock common      | 100   | 13 1/4                 | 13 1/2                 | 13 1/2 | 650                   | 10 1/2 Jan            | 13 1/2 Jan  |



## OTHER STOCK EXCHANGES

| STOCKS—                                 | Par    | Friday Last Sale Price | Week's Range of Prices |         | Sales for Week Shares | Range Since January 1 |             |
|---|--------|------------------------|------------------------|---------|-----------------------|-----------------------|-------------|
|   |        |                        | Low                    | High    |                       | Low                   | High        |
| Union Carbide & Carbon capital.....     | —      | —                      | 66 1/2                 | 69 1/2  | 265                   | 58 1/2 Apr            | 74 1/2 Jan  |
| U S Gypsum Co common.....               | 20     | —                      | 50                     | 54 1/2  | 197                   | 41 May                | 54 1/2 July |
| United Air Lines Transp capital.....    | 5      | —                      | 11 1/2                 | 11 1/2  | 20                    | 7 1/2 Apr             | 12 1/2 Jun  |
| U S Steel common.....                   | 50 1/4 | —                      | 47 1/2                 | 50 1/4  | 3,500                 | 44 1/2 May            | 55 1/2 Jan  |
| 7% cumulative preferred.....            | 100    | —                      | 108 1/4                | 109 1/4 | 122                   | 107 1/2 Jun           | 119 1/2 Jan |
| Utah Radio Products common.....         | 1      | 1 1/4                  | 1 1/2                  | 1 1/4   | 650                   | 1 1/4 Jan             | 1 1/4 July  |
| Walgreen Co common.....                 | —      | —                      | 17                     | 17 1/2  | 750                   | 15 1/2 May            | 18 1/2 Jan  |
| Wayne Pump Co capital.....              | 1      | 15                     | 15                     | 15      | 50                    | 11 1/2 Jan            | 15 1/2 Jun  |
| Western Union Telegraph common.....     | 100    | —                      | 24                     | 24 1/2  | 68                    | 23 1/2 Jan            | 26 1/2 May  |
| Williams Oil-O-Matic common.....        | —      | —                      | 1 1/4                  | 1 1/4   | 100                   | 1 1/4 Jan             | 2 1/2 Feb   |
| Wisconsin Bank shares common.....       | —      | —                      | 4 1/2                  | 4 1/2   | 450                   | 4 1/2 Mar             | 5 Jan       |
| Wrigley (Wm Jr) Co capital.....         | 5      | 51 1/4                 | 51 1/2                 | 52      | 295                   | 40 Apr                | 62 1/2 Jan  |
| Yates-American Machine capital.....     | 5      | —                      | 3 1/2                  | 3 1/2   | 200                   | 2 1/2 Mar             | 3 1/2 Jan   |
| Zenith Radio Corp common.....           | 5      | 14 1/2                 | 14                     | 14 1/2  | 1,200                 | 8 1/2 Mar             | 14 1/2 July |
| <b>Unlisted Stocks—</b>                 |        |                        |                        |         |                       |                       |             |
| American Radiator & St San com.....     | —      | —                      | 4 1/2                  | 4 1/2   | 150                   | 3 1/2 Apr             | 4 1/2 Jan   |
| Anaconda Copper Mining.....             | 50     | —                      | 25 1/2                 | 26 1/2  | 550                   | 22 1/2 May            | 28 1/2 Jan  |
| Atchison-Topeka & Santa Fe com.....     | 100    | —                      | 38 1/2                 | 40 1/4  | 320                   | 27 1/2 Jan            | 40 1/4 July |
| Bethlehem Steel Corp common.....        | —      | —                      | 52 1/2                 | 55 1/2  | 400                   | 50 May                | 67 Jan      |
| Curtiss-Wright.....                     | 1      | 6 1/4                  | 6 1/4                  | 6 1/4   | 950                   | 5 1/2 Jun             | 9 Jan       |
| General Electric Co.....                | 27     | 26 1/2                 | 26 1/2                 | 27 1/2  | 1,368                 | 21 1/2 Apr            | 28 1/2 Jan  |
| Interlake Iron Corp common.....         | —      | —                      | 6 1/4                  | 6 1/4   | 150                   | 5 1/2 Jun             | 7 1/2 Jan   |
| Martin (Glenn L) common.....            | 1      | 19 1/4                 | 20 1/2                 | 20 1/2  | 130                   | 17 1/2 May            | 26 Jan      |
| Nash-Kelvinator Corp.....               | 5      | 5 1/4                  | 5 1/4                  | 5 1/2   | 1,750                 | 3 1/2 Jan             | 5 1/2 Apr   |
| New York Central RR capital.....        | —      | —                      | 8 1/2                  | 8 1/2   | 1,050                 | 8 1/2 Jun             | 10 Jan      |
| Paramount Pictures common.....          | 1      | 23                     | 22 1/2                 | 23 1/2  | 900                   | 11 1/2 Apr            | 15 1/2 Feb  |
| Pullman Inc capital.....                | —      | —                      | 23                     | 23 1/2  | 310                   | 20 1/2 July           | 26 1/2 Feb  |
| Pure Oil Co (The) common.....           | —      | —                      | 9 1/4                  | 9 1/4   | 515                   | 7 1/2 Apr             | 10 1/2 Jan  |
| Radio Corp of America common.....       | —      | —                      | 3 1/2                  | 3 1/2   | 150                   | 2 1/2 Jan             | 3 1/2 July  |
| Republic Steel Corp common.....         | —      | —                      | 14 1/4                 | 15 1/2  | 631                   | 13 1/2 May            | 19 Jan      |
| Standard Brands common.....             | —      | —                      | 3 1/2                  | 3 1/2   | 100                   | 2 1/2 Apr             | 5 Jan       |
| Standard Oil of New Jersey capital..... | 25     | —                      | 35 1/2                 | 38      | 203                   | 31 Apr                | 42 1/2 Jan  |
| Studebaker Corp common.....             | 1      | —                      | 4 1/4                  | 4 1/4   | 135                   | 4 Jan                 | 5 1/4 Apr   |
| U S Rubber Co common.....               | 10     | —                      | 18 1/2                 | 19 1/4  | 125                   | 13 1/2 Mar            | 19 1/4 July |
| Yellow Truck & Coach class B.....       | 1      | 12                     | 11 1/2                 | 12 1/2  | 985                   | 10 1/2 May            | 13 1/2 Jan  |

## Cincinnati Stock Exchange

July 4 to July 10, both inclusive, compiled from official sales lists

| STOCKS—                            | Par | Friday Last Sale Price | Week's Range of Prices |        | Sales for Week Shares | Range Since January 1 |             |
|------------------------------------|-----|------------------------|------------------------|--------|-----------------------|-----------------------|-------------|
|                                    |     |                        | Low                    | High   |                       | Low                   | High        |
| Aluminum Industries.....           | —   | —                      | 5 1/4                  | 6      | 130                   | 4 Jun                 | 6 July      |
| American Laundry Machine.....      | 20  | —                      | 20                     | 20 1/2 | 92                    | 19 Jan                | 22 Apr      |
| Churngold.....                     | —   | 1 1/4                  | 1 1/4                  | 1 1/4  | 20                    | 1 1/2 Jun             | 3 1/2 Jan   |
| Cincinnati Advertising Prod.....   | —   | —                      | 6                      | 6      | 25                    | 3 Jan                 | 6 July      |
| Cincinnati Gas & El preferred..... | 100 | 74                     | 74                     | 75     | 147                   | 70 Mar                | 86 1/2 Jan  |
| Cincinnati Street.....             | 50  | —                      | 7                      | 7 1/4  | 384                   | 5 1/2 Jan             | 8 Feb       |
| Cincinnati Telephone.....          | 50  | —                      | 60 1/2                 | 61 1/4 | 17                    | 59 1/2 May            | 77 Jan      |
| Eagle-Picher.....                  | 10  | —                      | 7 1/2                  | 7 1/2  | 95                    | 6 1/2 Jun             | 8 1/2 Jan   |
| Foundation Investment.....         | —   | 18                     | 18                     | 18     | 20                    | 16 Mar                | 18 July     |
| Gibson Art.....                    | —   | 24 1/2                 | 24                     | 24 1/2 | 220                   | 17 Feb                | 25 Jun      |
| Kahn 1st preferred.....            | 100 | —                      | 100                    | 100    | 2                     | 100 May               | 102 1/2 Mar |
| Kroger.....                        | —   | 26 1/4                 | 25 1/2                 | 26 1/4 | 415                   | 22 1/2 Apr            | 29 1/2 Jan  |
| Little Miami Gtd.....              | 50  | 98 1/4                 | 98 1/4                 | 98 1/4 | 1                     | 101 Jan               | 97 1/2 May  |
| Magnavox.....                      | 250 | —                      | 1                      | 1      | 50                    | 1 1/2 Apr             | 1 1/2 Feb   |
| Nash.....                          | 25  | 20                     | 20                     | 20     | 5                     | 16 Jun                | 20 July     |
| Procter & Gamble.....              | —   | 48 1/2                 | 48 1/2                 | 49 1/4 | 572                   | 42 1/2 Feb            | 52 Jan      |
| U. S. Playing Card.....            | 10  | —                      | 28 1/2                 | 28 1/2 | 30                    | 25 1/2 Apr            | 30 1/2 Mar  |
| U. S. Printing.....                | —   | —                      | 3 1/2                  | 3 1/2  | 615                   | 2 1/2 May             | 4 Jan       |
| U. S. Printing preferred.....      | 50  | —                      | 34                     | 34     | 87                    | 30 May                | 40 1/2 Feb  |
| Western Bank.....                  | 10  | —                      | 4 1/4                  | 4 1/4  | 63                    | 4 1/4 July            | 5 1/2 Jan   |
| Wurlitzer.....                     | 10  | —                      | 4 1/2                  | 5      | 300                   | 4 1/2 Mar             | 5 1/2 Jan   |
| <b>Unlisted—</b>                   |     |                        |                        |        |                       |                       |             |
| American Rolling Mill.....         | 25  | 10 1/2                 | 9 1/4                  | 11     | 539                   | 9 1/2 May             | 12 Jan      |
| City Ice & Fuel.....               | —   | —                      | 10                     | 10     | 100                   | 9 1/2 Jan             | 10 1/2 Feb  |
| Columbia Gas.....                  | —   | —                      | 1 1/4                  | 1 1/4  | 69                    | 1 July                | 1 1/4 Jan   |
| General Motors.....                | 10  | 39 1/2                 | 37 1/2                 | 39 1/2 | 204                   | 30 Jan                | 39 1/2 July |

## Cleveland Stock Exchange

July 4 to July 10, both inclusive, compiled from official sales lists

| STOCKS—                              | Par | Friday Last Sale Price | Week's Range of Prices |          | Sales for Week Shares | Range Since January 1 |             |
|--------------------------------------|-----|------------------------|------------------------|----------|-----------------------|-----------------------|-------------|
|                                      |     |                        | Low                    | High     |                       | Low                   | High        |
| Akron Brass Manufacturing.....       | 50  | —                      | 4 1/4                  | 4 1/4    | 250                   | 4 1/4 Jan             | 4 1/2 Apr   |
| City Ice & Fuel.....                 | —   | —                      | a 10 1/2               | 10       | 40                    | 8 1/2 Jan             | 10 Feb      |
| Clark Controller.....                | 1   | —                      | a 10 1/2               | 12 1/2   | 130                   | 12 1/2 July           | 14 1/2 Mar  |
| Cleveland Cliffs Iron preferred..... | 1   | 58 1/2                 | 57                     | 58 1/2   | 675                   | 55 July               | 74 1/2 Mar  |
| Cliffs Corp common.....              | 5   | 11 1/2                 | 11                     | 12 1/2   | 2,131                 | 10 Jun                | 14 1/2 Jan  |
| Colonial Finance.....                | 1   | 7                      | 7                      | 7 1/2    | 25                    | 6 Mar                 | 8 Jan       |
| Eaton Manufacturing.....             | —   | —                      | a 28 1/2               | a 29 1/4 | 87                    | —                     | —           |
| Electric Controller.....             | —   | —                      | 45                     | 45       | 52                    | 45 Jun                | 53 Mar      |
| Postoria Pressed Steel.....          | —   | —                      | 10                     | 10       | 30                    | 10 May                | 10 1/4 Jan  |
| General Tire & Rubber Co.....        | 25  | —                      | a 10 1/4               | a 10 1/4 | 8                     | —                     | —           |
| Goodrich, B F.....                   | —   | —                      | a 16 1/2               | a 17 1/2 | 75                    | —                     | —           |
| Goodyear Tire & Rubber.....          | —   | —                      | a 17 1/2               | a 17 1/2 | 89                    | 11 1/4 Jan            | 17 Jun      |
| Greif Bros Cooperage class A.....    | —   | —                      | 40                     | 40       | 50                    | 38 1/4 Jan            | 41 1/2 Jan  |
| Halle Bros preferred.....            | 100 | —                      | 33                     | 33       | 150                   | 33 May                | 37 1/2 Feb  |
| Hanna, M A, \$5 cum preferred.....   | —   | —                      | 99                     | 99       | 10                    | 98 1/2 Jun            | 103 1/2 Feb |
| Interlake Steamship.....             | —   | —                      | 34                     | 34 1/2   | 174                   | 34 July               | 40 Jan      |
| Jones & Laughlin.....                | —   | —                      | a 19 1/2               | a 19 1/2 | 164                   | —                     | —           |
| Kelly Island Lime & Tr.....          | —   | 10 1/4                 | 10                     | 10 1/4   | 373                   | 9 Feb                 | 12 Jan      |
| Lamson & Sessions.....               | —   | —                      | 3 1/4                  | 4        | 642                   | 3 1/4 Jun             | 5 Feb       |
| McKee (A G) class B.....             | 30  | —                      | 30                     | 30       | 49                    | 29 Apr                | 32 Mar      |
| Medusa Portland Cement.....          | —   | 14 1/2                 | 14 1/2                 | 14 1/2   | 25                    | 14 1/2 July           | 19 Feb      |
| National Acme.....                   | 1   | —                      | a 15                   | a 15     | 12                    | —                     | —           |
| National Refining new.....           | —   | —                      | 1 1/2                  | 1 1/2    | 222                   | 1 1/2 May             | 2 1/4 Jan   |
| Prior preferred 6%.....              | —   | —                      | 38 1/2                 | 38 1/2   | 50                    | 36 Jun                | 43 Apr      |
| National Tile.....                   | —   | —                      | 1 1/2                  | 1 1/2    | 500                   | 1 1/2 Jan             | 1 1/2 Feb   |
| Nestle LeMur "A".....                | —   | —                      | 1 1/2                  | 1 1/2    | 300                   | 1 Feb                 | 1 1/4 Jan   |
| Patterson-Sargent.....               | —   | —                      | 11                     | 11       | 110                   | 10 Jan                | 11 Mar      |
| Richman Bros.....                    | 23  | 21 1/2                 | 21 1/2                 | 23 1/4   | 680                   | 21 1/2 July           | 29 1/2 Jan  |
| Standard Oil of Ohio.....            | 25  | —                      | a 31 1/2               | a 31 1/2 | 2                     | —                     | —           |
| Van Dorn Iron Works.....             | —   | —                      | 8                      | 8        | 400                   | 7 Jan                 | 11 Mar      |
| Warren Refining.....                 | 2   | —                      | 1 1/4                  | 1 1/4    | 300                   | 1 1/4 Mar             | 1 1/4 July  |
| West Res Inv Corp preferred.....     | 100 | —                      | 55                     | 55       | 75                    | 55 Feb                | 56 Jan      |
| Youngstown Sheet & Tube.....         | —   | —                      | a 33 1/2               | a 33 1/2 | 30                    | 29 1/2 July           | 35 1/2 Jan  |
| <b>Unlisted—</b>                     |     |                        |                        |          |                       |                       |             |
| General Electric common.....         | —   | —                      | 26 1/2                 | 26 1/2   | 26                    | 22 1/2 May            | 27 1/2 Jan  |
| N Y Central RR common.....           | —   | —                      | 8 1/2                  | 8 1/2    | 101                   | 7 1/2 July            | 9 1/2 Jan   |
| Republic Steel, common.....          | —   | —                      | 14                     | 15 1/2   | 192                   | 13 1/2 July           | 17 Feb      |
| U S Steel common.....                | —   | —                      | 47 1/2                 | 47 1/2   | 11                    | —                     | —           |

For footnotes see page 156.

## WATLING, LERCHEN &amp; Co.

Members  
New York Stock Exchange  
Detroit Stock Exchange  
New York Curb Associates  
Chicago Stock Exchange

Ford Building

DETROIT

Telephone: Randolph 5530

## Detroit Stock Exchange

July 4 to July 10, both inclusive, compiled from official sales lists

| STOCKS—                             | Par | Friday | Week's |      | Sales  | Range Since January 1 |          |
|-------------------------------------|-----|--------|--------|------|--------|-----------------------|----------|
|                                     |     | Last   | Low    | High |        | for Week              | Low      |
| Sale Price                          |     |        |        |      | Shares |                       |          |
| Atlas Drop Forge common.....        | 5   | --     | 6½     | 6½   | 225    | 6 May                 | 7½ Feb   |
| Baldwin Rubber common.....          | 1   | --     | 3½     | 3½   | 100    | 3 Feb                 | 4 Apr    |
| Burroughs Adding Machine.....       | *   | --     | 8½     | 8½   | 365    | 6½ Mar                | 8½ July  |
| Consolidated Paper common.....      | 10  | --     | 11½    | 11½  | 100    | 11½ May               | 14 Mar   |
| Continental Motors, common.....     | 1   | 3¼     | 3      | 3½   | 470    | 2¾ May                | 3¾ Jan   |
| Crowley, Milner, common.....        | *   | --     | 95c    | 95c  | 200    | .95 July              | 1¼ Feb   |
| Detroit & Cleveland Nav common..... | 10  | 1½     | 1½     | 1½   | 1,510  | 78c Jan               | 1½ Mar   |
| Detroit Edison common.....          | 20  | 16½    | 15½    | 16½  | 3,382  | 15 Apr                | 18½ Jan  |
| Detroit-Michigan Stove common.....  | 1   | --     | 2      | 2½   | 1,300  | 1½ Mar                | 2½ July  |
| Durham Manufacturing common.....    | 1   | 5½     | 5½     | 5½   | 100    | 4½ Jan                | 5½ Mar   |
| Federal Motor Truck common.....     | *   | --     | 3½     | 3½   | 100    | 3 July                | 4½ Feb   |
| Gar Wood Industries common.....     | 3   | --     | 2½     | 2½   | 100    | 2½ May                | 3½ Feb   |
| General Motors common.....          | 10  | 37½    | 37½    | 39   | 1,292  | 30½ Jan               | 39 July  |
| Goebel Brewing common.....          | 1   | --     | 1½     | 1½   | 300    | 1½ Jun                | 2¼ Jan   |
| Graham-Paige common.....            | 1   | 70c    | 70c    | 70c  | 1,100  | 60c May               | 99c Feb  |
| Hall Lamp common.....               | 5   | 4½     | 4½     | 4½   | 218    | 3½ Feb                | 4½ July  |
| Hudson Motor Car common.....        | --  | --     | 4      | 4    | 100    | 3¼ Jan                | 4½ Apr   |
| Hurd Lock & Mfg common.....         | 1   | --     | 45c    | 45c  | 100    | 30c Jan               | 65c Feb  |
| Kingston Products common.....       | 1   | 1½     | 1½     | 1½   | 100    | 1 Feb                 | 1½ Apr   |
| LaSalle Wines common.....           | 2   | --     | 2½     | 2½   | 300    | 1¼ Jan                | 2¼ Jun   |
| Masco Screw Prod common.....        | 1   | --     | 1      | 1½   | 400    | 1 Jun                 | 1½ Jan   |
| McClanahan Oil common.....          | 1   | --     | 18c    | 18c  | 200    | 16c Mar               | 23c Jan  |
| Michigan Die Casting common.....    | 1   | --     | 1½     | 1½   | 239    | 1½ Jan                | 2½ May   |
| Michigan Sugar common.....          | *   | 70c    | 70c    | 70c  | 800    | 68c Jun               | 1½ Jan   |
| Michigan Sugar preferred.....       | 10  | 7      | 7      | 7¼   | 600    | 6½ Jan                | 8 Jan    |
| Micromatic Hone, common.....        | 1   | 4½     | 4½     | 4½   | 200    | 4½ May                | 5½ Feb   |
| Mid-West Abrasive common.....       | 50  | --     | 96c    | 96c  | 150    | 90c Jan               | 1½ Jan   |
| Motor Products common.....          | *   | 8¼     | 8¼     | 8¼   | 200    | 6½ Jan                | 8½ Jan   |
| Murray Corp common.....             | 10  | 5½     | 5      | 5¼   | 710    | 4¾ Apr                | 5½ Jan   |
| Packard Motor Car common.....       | *   | 2½     | 2½     | 2½   | 510    | 2 Jan                 | 2½ Jan   |
| Parke, Davis common.....            | *   | 23½    | 23¼    | 24   | 400    | 19½ Apr               | 27 Jan   |
| Peninsular Metal Prod common.....   | 1   | 90c    | 90c    | 94c  | 650    | 56c Mar               | 97c Jun  |
| Pfeiffer Brewing common.....        | *   | --     | 5½     | 5½   | 100    | 5½ July               | 5½ Feb   |
| Prudential Investment common.....   | 1   | --     | 1½     | 1½   | 1,376  | 1½ Jun                | 1½ Jan   |
| Reo Motors common.....              | 1   | --     | 2½     | 2½   | 166    | 2½ Jun                | 4 Jan    |
| River Raisin Paper common.....      | *   | --     | 2      | 2    | 100    | 2 May                 | 2¾ May   |
| Scotten-Dillon common.....          | 10  | 11½    | 11½    | 11½  | 400    | 11½ July              | 15½ Feb  |
| Sheller Manufacturing common.....   | *   | --     | 2      | 2    | 1,500  | 2 July                | 2¾ Mar   |
| Standard Tube B common.....         | 1   | --     | 1½     | 1½   | 730    | 1½ Jan                | 1½ Mar   |
| Stearns (Frederick) common.....     | *   | --     | 11     | 11   | 200    | 10 Mar                | 11 May   |
| Udylite common.....                 | 1   | --     | 2½     | 2½   | 200    | 2½ Apr                | 3 Jan    |
| U S Radiator preferred.....         | 50  | 12½    | 12½    | 12½  | 39     | 8½ July               | 12½ July |
| Warner Aircraft common.....         | 1   | --     | 1½     | 1½   | 841    | 1½ Jan                | 1½ Jan   |
| Wayne Screw Prod common.....        | 4   | 3¾     | 3¾     | 3¾   | 200    | 2¾ Jan                | 3¾ Apr   |
| Wolverine Tube common.....          | 2   | --     | 1c     | 2c   | 700    | 1c July               | 6c Feb   |



## OTHER STOCK EXCHANGES

| STOCKS—                                 | Par | Friday | Week's |        | Sales  | Range Since January 1 |             |
|---|-----|--------|--------|--------|--------|-----------------------|-------------|
|   |     | Last   | Low    | High   |        | Low                   | High        |
| Mining Stocks—                          |     |        |        |        |        |                       |             |
| Black Mammoth Cons Mining Co.....       | 10c | --     | 3c     | 3c     | 3,000  | 2c Apr                | 6c Jan      |
| Calumet Gold Mines Co.....              | 10c | --     | 1/2c   | 1/2c   | 1,000  | 1/2c July             | 1/2c July   |
| Zenda Gold Mining Co.....               | 1   | 4c     | 4c     | 4c     | 10,000 | 3c Feb                | 4 1/2c Mar  |
| Unlisted Stocks—                        |     |        |        |        |        |                       |             |
| Amer Raditor & Standard San Corp...*    | --  | --     | a4%    | 4%     | 25     | 4 1/2 Jan             | 4 1/2 Jan   |
| Amer Smelting & Refining Co.....*       | --  | --     | a38%   | 40%    | 225    | --                    | --          |
| American Tel & Tel Co.....              | 100 | a115%  | a114%  | 116%   | 539    | 103 Apr               | 129% Mar    |
| Anaconda Copper Mining Co.....          | 50  | 26%    | 26%    | 26%    | 329    | 23% May               | 28% Jan     |
| Armour & Co (Illinois).....             | 5   | --     | a2%    | 2%     | 24     | 3 Apr                 | 3% Jan      |
| Atchison, Topeka & Santa Fe Ry.....     | 100 | --     | a39%   | 40     | 202    | 29 Jan                | 37 July     |
| Aviation Corp (The) (Delaware).....     | 3   | --     | 3      | 3      | 106    | 2% Jun                | 4% Jan      |
| Baldwin Locomotive Works v t c.....     | 13  | --     | 10%    | 10%    | 150    | 10 1/2 July           | 13% Feb     |
| Barnsdall Oil Co.....                   | 5   | --     | 9%     | 9%     | 211    | 8 1/2 May             | 10% Jan     |
| Bendix Aviation Corp.....               | 5   | --     | a29%   | 29%    | 20     | 39% Jan               | 39% Jan     |
| Bethlehem Steel Corp.....               | *   | --     | 55     | 55     | 370    | 55 July               | 60% Feb     |
| Borg-Warner Corp.....                   | 5   | --     | a23%   | 23%    | 65     | 22 1/2 Jan            | 23% Apr     |
| Canadian Pacific Ry Co.....             | 25  | --     | 4%     | 4 1/2  | 775    | 4% Jun                | 4% Jan      |
| Caterpillar Tractor Co.....             | *   | --     | a35%   | 35%    | 50     | 33% Mar               | 38 Feb      |
| Continental Oil Co. (Del.).....         | 5   | --     | a21%   | 21%    | 12     | 17 1/4 Apr            | 21 Jan      |
| General Electric Co.....                | *   | --     | 27     | 27 1/4 | 370    | 22 1/4 Apr            | 28 1/2 Jan  |
| General Foods Corp.....                 | *   | --     | a30%   | 30%    | 5      | 24% Apr               | 28 1/2 Jun  |
| International Nickel Co of Canada.....* | --  | --     | a26%   | 26%    | 80     | 24% Apr               | 27% Jun     |
| Kennecott Copper Corp.....              | *   | a30%   | a29%   | 31%    | 163    | 26% May               | 34% Feb     |
| McKesson & Robbins Inc.....             | 18  | a11%   | a11%   | 11%    | 30     | --                    | --          |
| Montgomery Ward & Co Inc.....*          | --  | --     | 30%    | 30%    | 170    | 25% Mar               | 30% July    |
| New York Central RR Co.....*            | 9   | --     | 8%     | 9      | 670    | 6% Jun                | 9% Jan      |
| North American Aviation Inc.....        | 1   | --     | 11 1/4 | 11 1/4 | 275    | 10 May                | 13 1/2 Jan  |
| North American Co.....*                 | --  | --     | 7 1/2  | 7 1/2  | 115    | 7% Jun                | 10% Jan     |
| Ohio Oil Co.....                        | *   | a7%    | a7%    | 8      | 71     | 6% May                | 8 Jan       |
| Packard Motor Car Co.....*              | --  | --     | 2 1/2  | 2 1/4  | 420    | 2 Mar                 | 2 1/2 Jan   |
| Paramount Pictures, Inc.....            | 1   | 15 1/2 | 15 1/2 | 15 1/2 | 170    | 14% Mar               | 15 1/2 July |
| Pennsylvania RR Co.....                 | 50  | --     | a19%   | 19%    | 4      | 20 Jun                | 22 Mar      |
| Radio Corporation of America.....*      | --  | 3 1/2  | 3 1/2  | 3 1/2  | 300    | 2% Feb                | 3 1/2 July  |
| Republic Steel Corp.....*               | 15  | --     | 14%    | 15     | 365    | 13 1/2 Jun            | 17% Mar     |
| Seaboard Oil Co of Delaware.....        | --  | --     | a55%   | 57     | 214    | 44 Apr                | 53% Jan     |
| Socony-Vacuum Oil Co.....               | 15  | --     | 8      | 8      | 200    | 6% Mar                | 8 1/2 Feb   |
| Southern Ry Co.....*                    | --  | --     | 14%    | 14%    | 100    | 13 1/2 May            | 1% n        |
| Standard Brands, Inc.....*              | --  | --     | a3%    | 3%     | 50     | 2% Apr                | 5 Jan       |
| Standard Oil Co (New Jersey).....       | 25  | 38%    | 38     | 38 1/4 | 441    | 32% May               | 40 1/2 Jan  |
| Swift & Co.....                         | 25  | a22%   | a22%   | 22%    | 130    | 21 Apr                | 24% Jan     |
| Texas Corp (The).....                   | 25  | 36%    | 36     | 36 3/4 | 260    | 31 Mar                | 36% July    |
| Union Carbide & Carbon Corp.....*       | --  | --     | a66%   | 68%    | 95     | 62% Mar               | 64% Feb     |
| United Aircraft Corp.....               | 5   | --     | a26%   | 27%    | 225    | 28% Feb               | 34% Jan     |
| United Air Lines Transport.....         | 5   | a11%   | a11%   | 11%    | 50     | 8% Mar                | 11% Jun     |
| U S Rubber Co.....                      | 10  | --     | a19%   | 19%    | 50     | 16% Jan               | 17% Jun     |
| U S Steel Corp.....*                    | --  | 50%    | 47 1/2 | 50 1/2 | 1,092  | 45% May               | 55% Jan     |
| Warner Bros Pictures Inc.....           | 5   | --     | 5 1/2  | 5 1/2  | 200    | 4% May                | 5% Jan      |
| Westinghouse Electric & Mfg.....        | 50  | --     | a69%   | 69%    | 30     | 71 1/2 Jun            | 71% Jun     |
| Willis-Overland Motors, Inc.....        | 1   | --     | a1 1/2 | 1 1/2  | 50     | 1 1/2 Mar             | 1 1/4 Jan   |

## Philadelphia Stock Exchange

July 4 to July 10, both inclusive, compiled from official sales lists

| STOCKS—                             | Par | Friday Last Sale Price | Week's Range of Prices |         | Sales for Week Shares | Range Since January 1 |             |
|-------------------------------------|-----|------------------------|------------------------|---------|-----------------------|-----------------------|-------------|
|                                     |     |                        | Low                    | High    |                       | Low                   | High        |
| American Stores                     | *   | 11 1/4                 | 10%                    | 11 1/4  | 665                   | 9% Jan                | 12% Feb     |
| American Tel & Tel.                 | 100 | 115 1/2                | 114 1/2                | 116 1/2 | 613                   | 101% Apr              | 134% Jan    |
| Bankers Security Corp preferred     | 50  | —                      | 15                     | 15      | 10                    | 15 July               | 16 1/2 Jan  |
| Barber Asphalt Corp.                | 10  | —                      | 9%                     | 9%      | 50                    | 6% Mar                | 10 Jun      |
| Budd (E G) Manufacturing common     | *   | —                      | 2%                     | 2 1/2   | 195                   | 2% May                | 3% Jan      |
| Chrysler Corp.                      | 5   | 62%                    | 61                     | 63%     | 197                   | 44% Jan               | 63% July    |
| Electric Storage Battery            | *   | 31%                    | 31%                    | 32 1/2  | 213                   | 28% Apr               | 33% Feb     |
| General Motors                      | 10  | 39 1/4                 | 37%                    | 39%     | 1,925                 | 29% Jan               | 39% July    |
| Horn & Hardart (N Y) common         | *   | —                      | 23%                    | 24      | 50                    | 21% Apr               | 27% Jan     |
| Horn & Hardart (Phila) common       | 100 | 100                    | 100                    | 103     | 140                   | 101 July              | 116 1/2 Feb |
| Lehigh Coal & Navigation            | *   | 4 1/4                  | 4 1/4                  | 4 1/4   | 187                   | 3% Jan                | 5 Jan       |
| Lehigh Valley RR.                   | 50  | —                      | 2%                     | 3       | 155                   | 2% Jan                | 3% Jan      |
| National Power & Light              | *   | 1%                     | 1%                     | 1%      | 400                   | 1% Apr                | 3 Jan       |
| Pennroad Corp voting trust cts.     | 1   | 3 1/4                  | 3 1/4                  | 3 1/4   | 2,493                 | 2% May                | 3% Jun      |
| Pennsylvania RR.                    | 50  | 20 1/4                 | 19 1/2                 | 20 1/2  | 1,914                 | 18% Jun               | 24% Jan     |
| Phila Elec Co 4 1/4 pfd.            | 25  | x113%                  | x113%                  | x113%   | 80                    | 110% Mar              | 116 Feb     |
| Philadelphia Electric Power 8% pfd. | 25  | —                      | 30%                    | 30%     | 471                   | 29% Apr               | 31% Feb     |
| Philadelphia Insulated Wire         | *   | —                      | 14%                    | 14%     | 20                    | 14 Feb                | 14% Feb     |
| Philo Corp.                         | 3   | —                      | 8%                     | 8%      | 50                    | 7% May                | 10% Jan     |
| Reading RR common                   | 50  | —                      | 12%                    | 13 1/4  | 370                   | 11% Apr               | 15 Jan      |
| 1st preferred                       | 50  | —                      | 25 1/4                 | 25 1/4  | 100                   | 24% Apr               | 27% Mar     |
| Scott Paper                         | *   | 31 1/2                 | 31 1/2                 | 31 1/2  | 82                    | 25% Apr               | 36% Jan     |
| Sun Oil                             | *   | —                      | 46%                    | 48%     | 132                   | 43% Apr               | 55% Jan     |
| Tonopah Mining                      | 1   | —                      | 1/2                    | 1/2     | 300                   | 1/2 Mar               | 1/2 Jan     |
| United Corp common                  | *   | —                      | 1 1/2                  | 1 1/2   | 100                   | 3% Jan                | 1% Jan      |
| 3% preferred                        | —   | —                      | 11%                    | 12%     | 231                   | 11% Jun               | 16% Jan     |
| United Gas Improvement common       | *   | 3%                     | 3%                     | 3%      | 3,018                 | 3% Jun                | 5% Jan      |
| 5% preferred                        | —   | 98%                    | 98%                    | 99 1/2  | 226                   | 92 Mar                | 106% Jan    |
| Westmoreland Inc                    | 10  | —                      | 11 1/2                 | 12      | 660                   | 10% Jan               | 12% Apr     |

## Pittsburgh Stock Exchange

July 4 to July 10, both inclusive, compiled from official sales lists

| STOCKS—                         | Par | Friday Last Sale Price | Week's Range of Prices |        | Sales for Week Shares | Range Since January 1 |            |
|---------------------------------|-----|------------------------|------------------------|--------|-----------------------|-----------------------|------------|
|                                 |     |                        | Low                    | High   |                       | Low                   | High       |
| Allegheny Ludlum Steel          | 20  | —                      | 17 1/2                 | 17 1/2 | 20                    | 16% May               | 22% Jan    |
| Arkansas Nat Gas Co preferred   | 100 | —                      | 7 1/2                  | 7 1/2  | 96                    | 6% Apr                | 7% Jun     |
| Byers (A M)                     | 1   | —                      | 7%                     | 8      | 50                    | 6% Mar                | 8% Jan     |
| Columbia Gas & Electric         | *   | 1%                     | 1 1/4                  | 1 1/2  | 370                   | 1 Jun                 | 1% Jan     |
| Duquesne Brewing                | 5   | —                      | 7 1/2                  | 7 1/2  | 175                   | 7% July               | 9% Feb     |
| Fort Pitt Brewing               | 1   | —                      | 1 1/4                  | 1 1/4  | 100                   | 1 1/4 Apr             | 1% Jan     |
| Jeannette Glass preferred       | 1   | —                      | 47                     | 47     | 17                    | 45 Feb                | 60 Jan     |
| Lone Star Gas                   | *   | —                      | 6 1/2                  | 6 1/2  | 430                   | 6 Apr                 | 8 1/2 Feb  |
| Mountain Fuel Supply            | 10  | —                      | 5%                     | 5 1/4  | 1,360                 | 4 1/2 Apr             | 5 1/2 Jan  |
| Nat Fireproofing Corp common    | —   | —                      | 50c                    | 50c    | 500                   | 40c Jun               | 70c Jan    |
| Pittsburgh Plate Glass          | 25  | 72%                    | 72                     | 73 1/4 | 155                   | 55% Feb               | 73 July    |
| Pittsburgh Screw & Bolt Corp.   | —   | —                      | 4 1/4                  | 4 1/4  | 50                    | 4 Apr                 | 5% Jan     |
| Pittsburgh Steel Foundry common | *   | 5                      | 5                      | 5      | 140                   | 5 July                | 6 Mar      |
| Preferred                       | 100 | 35                     | 35                     | 35     | 20                    | 35 July               | 55 Jan     |
| United Engine & Foundry         | 5   | —                      | 27                     | 27     | 1,100                 | 27 July               | 29 Apr     |
| Westinghouse Air Brake          | *   | 15 1/2                 | 14 1/2                 | 15 1/2 | 455                   | 14 May                | 19% Feb    |
| Westinghouse Elec & Mfg.        | 50  | 70%                    | 69%                    | 70%    | 128                   | 63% Apr               | 80 1/2 Jan |

For footnotes see page 156.

## St. Louis Listed and Unlisted Securities

## EDWARD D. JONES &amp; Co.

Established 1922

705 Olive St., ST. LOUIS

Members  
New York Stock Exchange  
St. Louis Stock Exchange  
Chicago Stock Exch. Chicago Board of Trade  
Associate Member Chicago Mercantile Exchange  
New York Curb Exchange Associate

Phone  
Central 7600  
Postal Long Distance  
Bell Teletype SL 593

## St. Louis Stock Exchange

July 4 to July 10, both inclusive, compiled from official sales lists

| STOCKS—                           | Par  | Friday Last Sale Price | Week's Range of Prices |        | Sales for Week Shares | Range Since January 1 |            |
|-----------------------------------|------|------------------------|------------------------|--------|-----------------------|-----------------------|------------|
|                                   |      |                        | Low                    | High   |                       | Low                   | High       |
| American Inv 5% preferred         | 50   | —                      | 39                     | 39     | 25                    | 35 Feb                | 39 July    |
| Brown Shoe common                 | *    | —                      | 28                     | 28     | 1                     | 28 1/2 May            | 33% Feb    |
| Century Electric Co.              | 10   | —                      | 3%                     | 3%     | 100                   | 3% Apr                | 4 May      |
| Chicago & Southern Air Line pfd   | 10   | 10 1/4                 | 10 1/4                 | 10 1/4 | 25                    | 7 1/4 May             | 10 Jun     |
| Coca-Cola Bottling common         | 1    | —                      | 14                     | 14 1/2 | 80                    | 10 May                | 16 1/2 Jan |
| Falstaff Brew common              | 1    | 6 1/4                  | 6 1/4                  | 6 1/4  | 125                   | 6 1/2 Apr             | 8 Jan      |
| Griesedieck-West Brew common      | 1    | 12                     | 12                     | 12     | 26                    | 12 July               | 16 Apr     |
| Hydraulic Pressed Brick preferred | 100  | 3 1/4                  | 3 1/4                  | 3 1/4  | 119                   | 2 1/4 Mar             | 3 1/4 July |
| International Shoe common         | *    | 26%                    | 26 1/2                 | 27     | 671                   | 26 May                | 32 Feb     |
| National Candy common             | *    | —                      | 10 1/4                 | 11     | 315                   | 9 1/2 Jan             | 12 Apr     |
| Rice-Stix Dry Goods common        | *    | —                      | 5 1/2                  | 5 1/2  | 50                    | 5 1/2 July            | 6 1/2 Jan  |
| St Louis Pub Serv "A" common      | 1    | 7                      | 7                      | 7      | 100                   | 4% Feb                | 7% Jun     |
| Scruggs-V-B Inc 1st preferred     | 100  | 93 1/4                 | 93 1/4                 | 93 1/4 | 2                     | 93% July              | 101 Jan    |
| Scullin Steel common              | *    | —                      | 7 1/4                  | 7 1/4  | 100                   | 6% Jun                | 9% Jan     |
| Securities Investment preferred   | 100  | —                      | 18 1/2                 | 18 1/2 | 30                    | 18 1/2 July           | 21 Feb     |
| Stix Baer & Fuller common         | 10   | 7                      | 7                      | 7      | 50                    | 7 July                | 8 1/2 Jan  |
| Wagner Electric common            | 15   | 22 1/2                 | 21 1/2                 | 22 1/2 | 104                   | 21 May                | 24 1/4 Mar |
| <b>BONDS—</b>                     |      |                        |                        |        |                       |                       |            |
| St Louis Car 6s extended          | 1945 | 84 1/4                 | 84 1/4                 | 84 1/4 | \$1,000               | 84 1/4 July           | 88 May     |
| St Louis Pub Service 1st mtge 5s  | 1959 | 88 1/2                 | 88 1/2                 | 88 1/2 | 2,000                 | 82 Jan                | 89 Jun     |
| Scullin Steel 3s                  | 1941 | —                      | 77 1/4                 | 78     | 8,000                 | 77 1/4 July           | 85 1/2 Mar |

## San Francisco Stock Exchange

July 4 to July 10, both inclusive, compiled from official sales lists

| STOCKS—                              | Par | Friday     | Week's          |      | Sales    | Range Since January 1 |           |
|--------------------------------------|-----|------------|-----------------|------|----------|-----------------------|-----------|
|                                      |     | Last       | Low             | High | for Week | Low                   | High      |
|                                      |     | Sale Price | Range of Prices |      | Shares   |                       |           |
| Anglo Calif. National Bank           | 20  | —          | 7½              | 7½   | 800      | 6% Apr                | 8½ Jan    |
| Atlas Imp Diesel Engine              | 5   | 7          | 6%              | 7    | 490      | 5% Jun                | 7% Feb    |
| Bank of California N A               | 80  | 85         | 85              | 85   | 10       | 85 Apr                | 103½ Jan  |
| Byron Jackson Co.                    | *   | —          | 14½             | 14½  | 200      | 10 Feb                | 14½ July  |
| Calamba Sugar common                 | 20  | —          | 2%              | 2%   | 424      | 2% Mar                | 3 Jan     |
| Calaveras Cement Co common           | *   | —          | 1.10            | 1.10 | 100      | 90c Mar               | 1.10 Jan  |
| California Packing Corp common       | *   | —          | 17¾             | 18¼  | 594      | 16% Mar               | 19¼ Jan   |
| Caterpillar Tractor common           | *   | —          | 35              | 36%  | 400      | 30 Apr                | 41¾ Jan   |
| Central Eureka Mining Co common      | 1   | 1.00       | 1.00            | 1.05 | 600      | 80c Apr               | 2.00 Jan  |
| Clorox Chemical Co.                  | 10  | —          | 30½             | 30½  | 146      | 24 Apr                | 30½ July  |
| Consolidated Chem Ind class A        | *   | 20½        | 20              | 20½  | 250      | 18 Apr                | 21¾ Jan   |
| Creameries of America, Inc, com      | 1   | 3¾         | 3¾              | 3%   | 500      | 2.50 Mar              | 3% Jan    |
| Crown Zellerbach Corp common         | 5   | 11         | 10½             | 11½  | 1,993    | 10 Mar                | 11¾ Jan   |
| Preferred                            | —   | 81½        | 80              | 81½  | 175      | 76½ Mar               | 88 Jan    |
| Doernbecher Manufacturing Co.        | *   | —          | 2.50            | 2.50 | 125      | 2.10 Feb              | 2.50 Mar  |
| Emporium Capwell Co common           | *   | 12½        | 12½             | 12¾  | 400      | 12½ Jun               | 15¼ Jun   |
| Preferred (w w)                      | 50  | 32¾        | 32¾             | 32¼  | 60       | 32 May                | 36¾ Jan   |
| Ewa Plantation Co capital            | 20  | —          | 15½             | 15½  | 32       | 12 Apr                | 16 Jan    |
| Fireman's Fund Indemnity Co.         | 10  | 45         | 44              | 45   | 690      | 43 May                | 50½ Feb   |
| Fireman's Fund Ins common            | 25  | 92         | 90½             | 92   | 218      | 83 Apr                | 108 Jan   |
| Foster & Kleiser common              | 2½  | —          | 75c             | 75c  | 500      | 60c Feb               | 95c Jan   |
| General Motors Corp common           | 10  | 39¼        | 38½             | 39¼  | 828      | 31% Jan               | 39¼ July  |
| General Paint Corp common            | *   | 3¾         | 3¾              | 3¾   | 136      | 3¾ Apr                | 6¾ Jan    |
| Gladding McBean & Co.                | *   | 7½         | 7½              | 7½   | 222      | 6 Mar                 | 8¼ Apr    |
| Hawaiian Pine Co Ltd.                | *   | —          | 13¾             | 13½  | 719      | 8% Mar                | 13½ Jun   |
| Holly Development                    | 1   | —          | 46c             | 46c  | 300      | 42c Jan               | 50c Feb   |
| Honolulu Oil Corp capital            | *   | —          | 12¼             | 12%  | 289      | 10 Mar                | 13 Feb    |
| Hunt Brothers preferred              | 10  | —          | 6¼              | 6¼   | 232      | 5½ Jun                | 9% Feb    |
| Langendorf Utd Bak A.                | *   | 13½        | 13½             | 13½  | 142      | 12½ Apr               | 14 Jun    |
| Class B                              | *   | 2½         | 2½              | 2½   | 100      | 1% Apr                | 3 Jan     |
| Preferred                            | 50  | 39         | 39              | 39   | 10       | 37½ Jan               | 39 July   |
| LeTourneau (R G) Inc.                | 1   | —          | 24              | 24   | 24       | 23½ Jun               | 27½ Jan   |
| Libby McNeill & Libby                | 7   | 4½         | 4½              | 4½   | 1,900    | 4 Mar                 | 5% Jan    |
| Magnavox Co, Ltd.                    | 1   | —          | 1.25            | 1.25 | 150      | 90c Jan               | 1.50 Feb  |
| March Calculating Machine            | 5   | —          | 13½             | 13¾  | 640      | 12% Apr               | 15 Jan    |
| Menasco Manufacturing Co common      | 1   | —          | 1.05            | 1.10 | 250      | 1.00 May              | 1.90 Jan  |
| Natomas Company                      | *   | —          | 7¾              | 7¾   | 1,710    | 6% Apr                | 9% Feb    |
| N orth American Invest 6% pfd.       | 100 | —          | 19¼             | 19¼  | 10       | 17 Apr                | 21 Jan    |
| Pacific Can Co common                | —   | —          | 9               | 9    | 160      | 8¼ Apr                | 9½ Jan    |
| Pacific Coast Aggregates             | 5   | 1.90       | 1.90            | 1.90 | 450      | 1.35 Feb              | 2.15 Apr  |
| Pacific Gas & Electric Co common     | 25  | 19½        | 19              | 19½  | 1,851    | 15½ Apr               | 20 Jan    |
| 6% 1st preferred                     | 25  | —          | 28¼             | 28½  | 1,816    | 24¾ Mar               | 29½ Jan   |
| 5½% 1st preferred                    | 25  | —          | 25½             | 26½  | 990      | 22 Mar                | 27½ Jan   |
| 5% 1st preferred                     | 25  | —          | 24¾             | 25   | 605      | 21 Mar                | 25¼ Jan   |
| Pacific Light Corp common            | *   | 27½        | 27¾             | 28   | 1,234    | 22¼ Apr               | 31 Jan    |
| \$5 dividend                         | *   | —          | 96              | 96   | 25       | 90 Mar                | 97½ Jan   |
| Pacific Public Service 1st preferred | *   | —          | 13½             | 13¾  | 719      | 11 Mar                | 13¾ July  |
| Pacific Tel & Tel common             | 100 | 87%        | 86½             | 87½  | 148      | 72 Apr                | 101 Jan   |
| Preferred                            | 100 | 143        | 143             | 143  | 10       | 119 Apr               | 146 Jan   |
| Paraffine Co's common                | *   | —          | 28%             | 28½  | 532      | 22¼ Mar               | 28¾ July  |
| Pig'n Whistle preferred              | *   | —          | 1.95            | 2.00 | 168      | 1.50 Jan              | 2.00 July |
| Puget Sound P & T common             | *   | —          | 12½             | 12½  | 200      | 11½ Jun               | 15¾ Jan   |
| P E & R Co., Ltd., common            | *   | —          | 8               | 8½   | 400      | 4 Jan                 | 8½ July   |
| Preferred                            | 100 | 60         | 49½             | 60   | 320      | 31½ Jan               | 60 July   |
| Rayonier Incorp common               | 1   | —          | 8¼              | 9¾   | 414      | 8 Apr                 | 11 Jan    |
| Rhem Manufacturing co.               | 1   | —          | 11              | 11   | 150      | 10 Mar                | 11½ May   |
| Richfield Oil Corp common            | *   | —          | 7¾              | 7½   | 514      | 6% Apr                | 8¾ Jan    |
| Shell Union Oil common               | 15  | —          | 12¾             | 13   | 460      | 10½ Mar               | 14 Jan    |
| Soundview Pulp Co common             | 5   | —          | 14¼             | 14½  | 510      | 13% Jun               | 17½ Jan   |
| Preferred                            | 100 | —          | 101½            | 101½ | 60       | 100¼ Feb              | 101½ July |
| So Cal Gas Co preferred series A     | 25  | —          | 29½             | 29½  | 200      | 25% Mar               | 29½ Jan   |
| Southern Pacific Co.                 | *   | 13         | 12½             | 13¼  | 4,768    | 10% Jan               | 13½ Jan   |
| Standard Oil Co of California        | *   | 21%        | 20¾             | 20¾  | 2,077    | 18% Mar               | 22¾ Feb   |
| Tide Water Associated Oil common     | 10  | —          | 8½              | 8½   | 124      | 8 Jun                 | 10% Feb   |
| Preferred                            | —   | —          | 88              | 88   | 18       | 86½ Jun               | 96 Jan    |
| Transamerica Corp.                   | 2   | 4½         | 4¼              | 4½   | 4,213    | 4 Jan                 | 4½ July   |
| Union Oil Co of California           | 25  | 11½        | 10½             | 11½  | 898      | 10 May                | 13¾ Jan   |
| Vultee Aircraft                      | 1   | —          | 7½              | 8    | 204      | 6% May                | 10% Mar   |
| Wells Fargo Bank & U T               | 100 | —          | 225             | 225  | 5        | 20½ May               | 270 Jan   |
| Western Pipe & Steel Co.             | 10  | —          | 16¾             | 17   | 400      | 13 Jun                | 17 July   |
| Yellow Checker Cab Co series 1       | 50  | 28½        | 28              | 28½  | 40       | 27 Apr                | 31 Jan    |



## OTHER STOCK EXCHANGES

| STOCKS—                           | Par   | Friday Last Sale Price | Week's Range of Prices |        | Sales for Week Shares | Range Since January 1 |           |
|-----------------------------------|-------|------------------------|------------------------|--------|-----------------------|-----------------------|-----------|
|                                   |       |                        | Low                    | High   |                       | Low                   | High      |
| Unlisted—                         |       |                        |                        |        |                       |                       |           |
| American Tel & Tel Co             | 100   | a115%                  | a114%                  | 116%   | 496                   | 104% Apr              | 128% Jan  |
| American Viscose Corp             | 14    | 27%                    | 26%                    | 27%    | 900                   | 24 May                | 27% July  |
| Anaconda Copper Mining            | 50    | —                      | 25% 25%                | 25%    | 343                   | 23% May               | 28% Jan   |
| Argonaut Mining Co                | 5     | 1.55                   | 1.55                   | 1.55   | 453                   | 1.15 Mar              | 1.60 Jun  |
| Atchison Top & Santa Fe           | 100   | a39%                   | a38%                   | 40%    | 259                   | 29% Jan               | 37% Mar   |
| Aviation Corp of Delaware         | 3     | —                      | 3                      | —      | 200                   | 2% May                | 4% Jan    |
| Bendix Aviation Corp              | 5     | —                      | a30%                   | 31%    | 80                    | 32 May                | 32% Feb   |
| Blair & Co Inc capital            | 1     | —                      | 33c                    | 35c    | 820                   | 30c Feb               | 40c Jan   |
| Bunker Hill & Sullivan            | 2 1/2 | —                      | 9 1/4                  | 9 1/4  | 100                   | 8 1/4 Mar             | 11% Jan   |
| Car Pac Trading Corp preferred    | —     | 60c                    | 60c                    | 1.00   | 140                   | 60c July              | 1.00 July |
| Consolidated Edison Co of N Y     | —     | 13 1/4                 | 13 1/4                 | 13 1/4 | 490                   | 11 1/2 Mar            | 13% Jan   |
| Consolidated Oil Corp             | —     | 5 1/4                  | 5 1/4                  | 5 1/4  | 175                   | 4% May                | 6% Feb    |
| Curtiss-Wright Corp               | 1     | —                      | 6 1/4                  | 6 1/4  | 205                   | 6 May                 | 8% Jan    |
| Dominique Oil Co                  | —     | —                      | 26                     | 26     | 20                    | 24 1/2 Apr            | 29% Jan   |
| General Electric Co               | —     | —                      | 26 1/2                 | 27 1/2 | 582                   | 22 1/2 Apr            | 28 Jan    |
| Hawaiian Sugar Co                 | 20    | —                      | 3%                     | 3%     | 24                    | 2.50 Mar              | 7% Feb    |
| Idaho Mary Mines Corp             | 1     | 2.30                   | 2.25                   | 2.35   | 550                   | 2.00 Mar              | 4 Jan     |
| International Nickel Co of Canada | —     | a26%                   | a26%                   | 27%    | 185                   | 26% May               | 26% May   |
| Kenn Copper Corp common           | —     | a30%                   | a29%                   | 30%    | 211                   | 27 1/2 May            | 36% Jan   |

| STOCKS—                      | Par | Friday Last Sale Price | Week's Range of Prices |        | Sales for Week Shares | Range Since January 1 |             |
|------------------------------|-----|------------------------|------------------------|--------|-----------------------|-----------------------|-------------|
|                              |     |                        | Low                    | High   |                       | Low                   | High        |
| M J & M & M Cons.            | 1   | 7c                     | 7c                     | 7c     | 100                   | 5c Apr                | 9c Jan      |
| Montgomery Ward & Co         | —   | —                      | a30%                   | 30%    | 65                    | 24 1/2 Apr            | 29 1/2 Jun  |
| New York Central RR capital  | —   | 9                      | 9                      | 9      | 625                   | 7 1/4 Apr             | 9 July      |
| North American Aviation      | 1   | a11 1/4                | a11 1/4                | 11 1/4 | 50                    | 10 May                | 13 1/4 Jan  |
| Oahu Sugar Co Ltd capital    | 20  | 13 1/4                 | 13 1/4                 | 13 1/4 | 55                    | 9% Mar                | 13 1/4 Jan  |
| Onomea Sugar Co              | —   | —                      | 15 1/4                 | 15 1/4 | 57                    | 10 Feb                | 16 Jan      |
| Packard Motor Co common      | —   | —                      | 2 1/4                  | 2 1/4  | 200                   | 2 Feb                 | 2% Jan      |
| Pennsylvania RR              | 50  | a20%                   | a19%                   | 20%    | 122                   | 19 Jun                | 24 Feb      |
| Pioneer Mill Co              | 20  | —                      | 8 1/4                  | 8 1/4  | 100                   | 4 1/2 Jan             | 8% July     |
| Radio Corp of America        | —   | —                      | 3%                     | 3%     | 149                   | 2% Feb                | 3% July     |
| Republic Steel Corp common   | —   | —                      | 14 1/4                 | 14 1/4 | 245                   | 13 1/2 Jun            | 15 1/2 Apr  |
| Socony Vacuum Oil Co         | 15  | —                      | a7 1/2                 | 8      | 98                    | 6% May                | 7% Jun      |
| So Calif Edison Ltd common   | 25  | —                      | 18 1/2                 | 18 1/2 | 175                   | 15 Apr                | 20% Jan     |
| 6% preferred                 | 25  | 28                     | 28                     | 28     | 435                   | 25 Mar                | 28 1/2 Jan  |
| Standard Brands, Inc         | —   | —                      | 3%                     | 3%     | 125                   | 3 Mar                 | 5 Jan       |
| Standard Oil of N J          | 25  | —                      | 36                     | 36     | 350                   | 30% Apr               | 41% Jan     |
| Studebaker Corp common       | 1   | —                      | a4 1/4                 | 4 1/4  | 10                    | 4 1/4 Jun             | 5 1/4 Apr   |
| United Aircraft Corp capital | 5   | —                      | a27                    | 27     | 30                    | 26 1/2 May            | 32 1/2 Jan  |
| United States Steel common   | —   | —                      | 48                     | 48 1/2 | 874                   | 44 1/4 Jun            | 55% Jan     |
| Warner Bros Pictures         | 5   | 5%                     | 5 1/2                  | 5 1/2  | 700                   | 4% Apr                | 5% Jan      |
| Westates Petroleum common    | 1   | —                      | 5c                     | 5c     | 200                   | 4c Mar                | 8c Apr      |
| Preferred                    | 1   | —                      | 67c                    | 70c    | 400                   | 65c Apr               | 80c Jan     |
| Western Union Telegraph      | 100 | —                      | 24 1/2                 | 24 1/2 | 100                   | 24 1/2 July           | 24 1/2 July |

## CANADIAN MARKETS -- Listed and Unlisted

## Montreal Stock Exchange

July 4 to July 10, both inclusive, compiled from official sales lists

| STOCKS—                          | Par | Friday Last Sale Price | Week's Range of Prices |         | Sales for Week Shares | Range Since January 1 |             |
|----------------------------------|-----|------------------------|------------------------|---------|-----------------------|-----------------------|-------------|
|                                  |     |                        | Low                    | High    |                       | Low                   | High        |
| Acme Glove Works Ltd common      | —   | —                      | 3                      | 3       | 20                    | 3 May                 | 3 May       |
| Agnew-Surpass Shoe preferred     | 100 | —                      | 106 1/4                | 106 1/4 | 20                    | 106 1/4 July          | 110 Apr     |
| Alberta Pacific Grain preferred  | 1   | —                      | 24                     | 24      | 54                    | 23 May                | 26 Jan      |
| Algoma Steel Corp                | —   | —                      | 8                      | 8 1/2   | 110                   | 8 Jun                 | 9 1/2 Apr   |
| Anglo-Canada Tel Co preferred    | 50  | —                      | 41                     | 41      | 10                    | 40 Apr                | 41 Apr      |
| Asbestos Corp                    | —   | —                      | 17                     | 17 1/2  | 137                   | 17 Jun                | 19 Jan      |
| Assoc Breweries of Canada com    | —   | —                      | 13 1/2                 | 13 1/2  | 40                    | 13 1/2 July           | 17 1/2 Jan  |
| Bathurst Power & Paper A         | —   | —                      | 12                     | 12 1/2  | 90                    | 11 1/2 July           | 14 1/2 Jan  |
| Bell Telephone Co of Canada      | 100 | —                      | 136                    | 140 1/2 | 503                   | 135 Jun               | 150 1/4 Jan |
| Brazilian T L & P                | —   | —                      | 8 1/2                  | 9       | 1,519                 | 6% Jan                | 10 Jun      |
| British Columbia Power class A   | —   | —                      | 22                     | 22      | 43                    | 18 May                | 22 July     |
| Building Products A              | —   | —                      | 12 1/2                 | 13      | 335                   | 11 1/2 Jan            | 13 1/2 May  |
| Canada Cement Co common          | —   | —                      | 4 1/4                  | 4 1/4   | 110                   | 4 Mar                 | 5 Jan       |
| Canada Northern Power Corp       | —   | 4%                     | 4 1/4                  | 5       | 195                   | 4 Apr                 | 5 1/4 Jun   |
| Canada Steamship                 | —   | 6%                     | 6 1/4                  | 7       | 491                   | 5 1/4 Mar             | 7% Jun      |
| 5% preferred                     | 50  | 27 1/2                 | 27 1/2                 | 28 1/2  | 133                   | 25 1/2 Apr            | 29% Jan     |
| Canadian Car & Foundry           | —   | —                      | 5 1/2                  | 7       | 5,325                 | 4 1/2 Mar             | 7 July      |
| 7% participating preferred       | 25  | 25 1/2                 | 23 1/2                 | 26      | 355                   | 21 1/2 Mar            | 26 July     |
| Canadian Celanese                | —   | —                      | 23 1/2                 | 23 1/2  | 375                   | 21 1/2 Mar            | 27 Jun      |
| 7% preferred                     | 100 | —                      | 122 1/2                | 122 1/2 | 30                    | 120 Mar               | 125 1/2 Jan |
| Canadian Cottons Co common       | 100 | 101                    | 101                    | 101     | 26                    | 101 July              | 102 1/2 Mar |
| Preferred                        | 100 | —                      | 115                    | 115     | 80                    | 114 1/4 Feb           | 116 Jun     |
| Canadian Foreign Investment com  | —   | —                      | 16 1/2                 | 17 1/4  | 160                   | 15 Jan                | 18 Mar      |
| Canadian Ind Alcohol common      | —   | —                      | 3 1/4                  | 3 1/4   | 285                   | 3 Mar                 | 3 1/2 May   |
| Class B                          | —   | —                      | 3 1/4                  | 3 1/4   | 87                    | 3 Mar                 | 3% Jan      |
| Canadian Pacific Ry              | 25  | 5%                     | 5 1/4                  | 5 1/2   | 3,715                 | 5 Jun                 | 6 1/4 Mar   |
| Consolidated Mining & Smelting   | 5   | —                      | 35 1/4                 | 35 1/4  | 760                   | 35 July               | 39 Jan      |
| Crown Cork & Seal Co             | 20  | —                      | 20                     | 20      | 55                    | 20 July               | 24 1/2 Mar  |
| Distillers Seagrams              | —   | 23 1/4                 | 22 1/4                 | 23 1/4  | 775                   | 21 1/4 Mar            | 26 1/2 Jan  |
| Dominion Bridge                  | —   | 23 1/2                 | 23                     | 23 1/4  | 220                   | 22 1/4 Mar            | 24 Mar      |
| Dominion Glass common            | 100 | —                      | 115                    | 115     | 25                    | 112 Mar               | 115 Apr     |
| Dominion Steel & Coal B          | 25  | 8%                     | 8 1/4                  | 8 1/4   | 1,007                 | 6 1/4 Jan             | 9 1/4 Jan   |
| Dominion Tar & Chemical          | —   | —                      | 4                      | 4       | 25                    | 3 1/2 Feb             | 4 1/2 Jan   |
| Dominion Textile                 | —   | —                      | 72                     | 72      | 35                    | 72 July               | 82 Jan      |
| Dryden Paper                     | —   | 4%                     | 4 1/4                  | 4 1/4   | 690                   | 3 1/2 Apr             | 6 Jan       |
| Enamel & Heating Products        | —   | —                      | 2 1/2                  | 2 1/2   | 50                    | 2 1/2 July            | 3 1/2 Jan   |
| Foundation Co of Canada          | —   | —                      | 12 1/4                 | 13      | 25                    | 12 1/4 July           | 16 Jan      |
| Gatineau Power Co                | —   | —                      | 6                      | 6 1/4   | 436                   | 5 Feb                 | 6 1/4 July  |
| 5% preferred                     | 100 | —                      | 74 1/4                 | 74 1/2  | 50                    | 63 Apr                | 74 1/2 July |
| General Steel Wares              | —   | —                      | 5 1/2                  | 6       | 285                   | 5 Apr                 | 6 1/4 Jan   |
| 7% preferred                     | 100 | —                      | 85 1/4                 | 85 1/4  | 90                    | 85 1/4 July           | 92 Jan      |
| Gypsum, Lime & Alabas            | —   | —                      | 3                      | 3 1/4   | 155                   | 2% Apr                | 3% Jan      |
| Hamilton Bridge Co               | —   | —                      | 3 1/4                  | 3 1/4   | 125                   | 2% Feb                | 3 1/2 Jan   |
| Hollinger Gold Mines             | 5   | —                      | 7.75                   | 7.75    | 205                   | 6.75 Mar              | 10 1/2 Jan  |
| Howard Smith Paper common        | —   | —                      | 9                      | 9       | 275                   | 9 May                 | 14 Jan      |
| Preferred                        | 100 | —                      | 98 1/2                 | 98 1/2  | 5                     | 97 Mar                | 100 Jan     |
| Hudson Bay Mining                | —   | —                      | 23 1/2                 | 25      | 720                   | 22 Apr                | 28 Jan      |
| Imperial Oil Ltd                 | —   | 8%                     | 8%                     | 9%      | 1,940                 | 7% Mar                | 9% July     |
| Imperial Tobacco of Canada       | 5   | 10                     | 10                     | 10 1/2  | 1,122                 | 9% Jun                | 12 1/2 Jan  |
| International Nickel of Canada   | 30  | —                      | 30                     | 30 1/2  | 807                   | 29 Apr                | 36 Jan      |
| International Petroleum Co Ltd   | —   | —                      | 12 1/4                 | 13 1/2  | 498                   | 11 1/4 Mar            | 13 1/2 Jan  |
| International Power preferred    | 100 | —                      | 87                     | 87      | 60                    | 87 Jun                | 89 May      |
| Lake of the Woods Milling Co com | —   | —                      | 17                     | 17      | 200                   | 16 1/2 Mar            | 17 1/2 Jan  |
| Preferred                        | 100 | —                      | 118                    | 118     | 20                    | 117 Mar               | 118 Jun     |
| Lindsay (C W) Co common          | —   | —                      | 6 1/2                  | 6 1/2   | 19                    | 5 1/2 Jan             | 6 1/2 July  |
| Massey-Harris                    | —   | —                      | 3 1/4                  | 3 1/4   | 376                   | 2% Apr                | 3 1/2 Jan   |
| McColl Frontenac Oil Co          | —   | 3                      | 3                      | 3 1/4   | 501                   | 2 1/2 May             | 4 1/4 Jan   |
| Mont Light Heat & Power Cons     | —   | 21 1/4                 | 21                     | 21 1/4  | 835                   | 20 Mar                | 23 1/2 Jan  |
| National Breweries               | 25  | —                      | 25                     | 25      | 810                   | 23 1/2 Apr            | 26 Jan      |
| Preferred                        | 25  | —                      | 38                     | 38      | 40                    | 37 Apr                | 39 1/2 Jan  |
| National Steel Car Corp          | —   | —                      | 30                     | 30      | 28                    | 29 Apr                | 34 Jan      |
| Noranda Mines Ltd                | —   | 42%                    | 42 1/2                 | 43      | 452                   | 41 1/4 Mar            | 52 Jan      |
| Ogilvie Flour Mills              | —   | 20 1/4                 | 20 1/4                 | 20 1/4  | 475                   | 20 Feb                | 22 Jan      |
| Ottawa Light Heat & Power        | 100 | —                      | 5 1/2                  | 6       | 145                   | 4 Jan                 | 6 Jan       |
| Penmans preferred                | 100 | —                      | 121                    | 121     | 4                     | 121 May               | 122 1/2 May |
| Power Corp of Canada             | —   | 4 1/4                  | 4 1/4                  | 4 1/4   | 25                    | 3 Mar                 | 4 1/2 Jun   |
| Price Bros & Co Ltd              | —   | 7 1/2                  | 7 1/2                  | 7 1/2   | 75                    | 7 1/4 Apr             | 11 Jan      |
| Regent Knitting Mills common     | —   | 5                      | 5                      | 5       | 585                   | 3 Mar                 | 5 July      |
| Preferred                        | 25  | —                      | 21                     | 21      | 100                   | 15 1/2 Mar            | 21 July     |
| Saguenay Power preferred         | 100 | —                      | 104                    | 105     | 70                    | 104 May               | 106 Mar     |
| St Lawrence Corp                 | —   | —                      | 1.10                   | 1.15    | 200                   | 1.10 May              | 2.00 Jan    |
| Class A preferred                | 50  | 10 1/4                 | 10 1/4                 | 10 1/4  | 85                    | 10 May                | 15 1/2 Jan  |
| St Lawrence Paper preferred      | 100 | —                      | 25                     | 25      | 100                   | 24 1/2 Jun            | 43 Jan      |
| Shawinigan Water & Power         | —   | 13 1/4                 | 12 1/2                 | 13 1/4  | 473                   | 12 1/2 Feb            | 14 Jan      |
| Steel Co of Canada common        | —   | 61                     | 61                     | 61 1/4  | 185                   | 58 Mar                | 63 1/2 Jan  |
| Preferred                        | 25  | 69                     | 69                     | 69      | 187                   | 66 1/2 Mar            | 70 Jun      |
| United Steel Corp                | —   | 4                      | 4                      | 4       | 30                    | 3 Feb                 | 4 Apr       |
| Wabasso Cotton                   | —   | —                      | 36 1/2                 | 36 1/2  | 100                   | 36 Feb                | 43 1/2 Jun  |
| Winnipeg Electric class B        | —   | —                      | 1.10                   | 1.10    | 168                   | 85c Apr               | 1.10 July   |
| Preferred                        | 100 | 12                     | 12                     | 12      | 135                   | 5% Mar                | 12 Jun      |
| Zellers preferred                | 25  | 25                     | 25                     | 25      | 1,010                 | 24 1/4 Feb            | 25 Jan      |

For footnotes see page 156.

| STOCKS—                    | Par | Friday Last Sale Price | Week's Range of Prices |         | Sales for Week Shares | Range Since January 1 |             |
|----------------------------|-----|------------------------|------------------------|---------|-----------------------|-----------------------|-------------|
|                            |     |                        | Low                    | High    |                       | Low                   | High        |
| Banks—                     |     |                        |                        |         |                       |                       |             |
| Canadienne Banque National | 100 | —                      | 148                    | 148     | 17                    | 143 Jan               | 150 Apr     |
| Montreal (Bank of)         | 100 | —                      | 177 1/4                | 178     | 9                     | 177 1/4 July          | 188 Jan     |
| Nova Scotia (Bank of)      | 100 | 270                    | 270                    | 270     | 8                     | 270 Jan               | 273 1/4 Apr |
| Royal Bank of Canada       | 100 | 149 1/2                | 149 1/2                | 149 1/2 | 53                    | 147 May               | 153 1/2 Jan |

## Montreal Curb Market

July 4 to July 10, both inclusive, compiled from official sales lists

| STOCKS—                               | Par  | Friday     | Week's   |          | Sales  | Range Since January 1 |             |
|---------------------------------------|------|------------|----------|----------|--------|-----------------------|-------------|
|                                       |      | Last       | Range of | for Week |        | Low                   | High        |
|                                       |      | Sale Price | Low      | High     | Shares |                       |             |
| Abitibi Power & Paper Co common       | 100  | 5 1/2      | 55c      | 55c      | 645    | 50c May               | 75c Mar     |
| 6% preferred                          | 100  | 91         | 5 1/2    | 5 1/4    | 305    | 4 May                 | 7 Jan       |
| Aluminium Ltd                         | —    | 91         | 91       | 91       | 250    | 91 Jan                | 109 Jan     |
| Beauharnois Power Corp                | —    | —          | 9%       | 9%       | 72     | 9% Jan                | 9% Jan      |
| Brandram-Henderson Ltd                | —    | —          | 3        | 3        | 98     | 3 July                | 3 July      |
| Brewers & Distillers of Vancouver Ltd | 5    | —          | 4%       | 4%       | 78     | 4 May                 | 5 1/2 Feb   |
| British American Oil Co Ltd           | —    | —          | 15       | 16 1/4   | 585    | 13 Mar                | 17 1/2 Jan  |
| British Columbia Packers Ltd          | —    | —          | 13 1/4   | 13 1/4   | 25     | 13 1/4 Apr            | 15 Jan      |
| Calgary Power Co Ltd 6% pfd           | 100  | 99         | 99       | 99       | 5      | 99 July               | 102 Mar     |
| Canada Bud Breweries Ltd              | —    | —          | 5 1/4    | 5 1/4    | 50     | 5 Feb                 | 5 1/4 Apr   |
| Canadian & Dominion Sugar Co          | —    | 16         | 16       | 16 1/2   | 356    | 16 July               | 20% Jan     |
| Canada Northern Power 7% pfd          | 100  | —          | 88       | 88       | 10     | 79 1/2 Apr            | 88 July     |
| Canada Vinegars Ltd                   | —    | —          | 5%       | 5%       | 25     | 5% July               | 7% Jan      |
| Canada Wire & Cable 6 1/2% pfd        | 100  | —          | 106 1/4  | 106 1/4  | 102    | 106 Mar               | 108 Jan     |
| Canadian Breweries preferred          | —    | —          | 29       | 29       | 15     | 27 1/2 July           | 31 Jan      |
| Canadian Industries Ltd B             | —    | —          | 145      | 145      | 116    | 142 Mar               | 161 Jan     |
| Canadian Internat'l Invest Trust      | —    | —          | 39       | 39       | 10     | 39 July               | 40 Jan      |
| 5% preferred                          | 100  | —          | 50c      | 50c      | 100    | 45c Apr               | 60c Mar     |
| Canadian Marconi Co                   | —    | —          | 3 1/2    | 3 1/2    | 146    | 2 1/4 Apr             | 3 1/4 July  |
| Canadian Vickers, Ltd, common         | —    | —          | 27       | 27       | 110    | 21 Jan                | 27 July     |
| 7% preferred                          | 100  | —          | 2        | 2        | 150    | 1.90 Feb              | 2% Jan      |
| Commercial Alcohols Ltd common        | —    | —          | 1.80     | 1.90     | 1,785  | 1.65 June             | 3 1/4 Jan   |
| Consolidated Paper Corp Ltd           | —    | 1.90       | 40c      | 40c      | 100    | 35c Apr               | 55c Feb     |
| Cub Aircraft Corp Ltd                 | —    | —          | 40c      | 40c      | 100    | 35c Apr               | 55c Feb     |
| David & Frere Limitee class A         | —    | —          | 9%       | 9%       | 50     | 9 1/2 Apr             | 10 Apr      |
| Dominion Oilcloth & Linoleum Co Ltd   | —    | —          | 22 1/2   | 22 1/2   | 70     | 22 Mar                | 25 1/2 Feb  |
| Donnacona Paper Co Ltd                | —    | 3          | 2 1/2    | 3        | 250    | 2 1/2 Apr             | 4 Jan       |
| Donnacona Paper Co Ltd                | —    | —          | 8 1/2    | 8 1/2    | 40     | 6 1/2 Apr             | 10 Feb      |
| Donnacona Dairies Ltd 7% cum pfd      | 100  | —          | 2 1/2    | 2 1/2    | 100    | 1.75 Mar              | 2 1/4 Apr   |
| Fairchild Aircraft Limited            | 5.00 | —          | 17       | 17       | 25     | 15 May                | 20 Jan      |
| Fanny Farmer Candy Shops Inc          | —    | —          | 3%       | 3%       | 300    | 2 1/4 Mar             | 3 1/2 Jan   |
| Fleet Aircraft Ltd                    | —    | —          | 18       | 18 1/2   | 862    | 14 1/2 Mar            | 18 1/2 Jan  |
| Ford Motor of Canada Ltd A            | —    | —          | 10       | 10       | 20     | 10 Apr                | 12 Jan      |
| Fraser Companies Ltd common           | —    | —          | 9%       | 10       | 193    | 9 1/2 July            | 13 1/2 Feb  |
| Voting trust                          | —    | —          | 10c      | 10c      | 1,200  | 10c Jan               | 15c Mar     |
| International Utilities class B       | 1    | —          | 10c      | 10c      | 1,200  | 10c Jan               | 15c Mar     |
| Lake St John Power & Paper            | —    | —          | 7        | 7        | 5      | 5 1/4 May             | 10 Jan      |
| Massey-Harris Co Ltd 5% pfd           | 100  | —          | 11%      | 12 1/4   | 75     | 10% Apr               | 12 1/2 May  |
| McColl-Fontenac Oil 6% cum pfd        | 100  | 72 1/2     | 72 1/2   | 72 1/2   | 5      | 72 1/2 July           | 92 Feb      |
| Melchers Distilleries Ltd pfd         | 10   | 6 1/4      | 6%       | 6%       | 19     | 5 1/2 Feb             | 6 1/2 Apr   |
| Mitchell, Robert Co Ltd               | —    | —          | 14       | 14 1/2   | 160    | 11 1/2 Jan            | 15 Jun      |
| Montreal Island Power Co              | —    | —          | 25c      | 25c      | 20     | 25c Feb               | 25c Feb     |
| Moore Corporation Ltd                 | —    | —          | 40%      | 40%      | 100    | 39 1/4 Apr            | 45 Feb      |
| Moore Aviation Ltd                    | —    | —          | 2 1/2    | 3        | 300    | 2 Mar                 | 3 1/4 Jan   |
| Page-Hersey Tubes Ltd                 | —    | —          | 95       | 95       | 10     | 95 July               | 103 Jan     |
| Power Corp of Canada                  | —    | —          | 83       | 83       | 15     | 73 May                | 85 Jun      |
| 6% cum 1st pfd                        | 100  | —          | 32       | 32       | 60     | 31 May                | 33 1/2 Mar  |
| 6% non-cum partic 2nd pfd             | 50   | —          | 32       | 32       | 60     | 31 May                | 33 1/2 Mar  |
| Southern Canada Power 6% pfd          | 100  | —          | 102      | 102      | 32     | 100 Jan               | 103 1/2 Feb |
| Thrill Stores, Ltd, common            | —    | —          | 2%       | 2%       | 25     | 1.50 Apr              | 2 1/2 July  |
| United Securities Ltd                 | 100  | —          | 2        | 2        | 10     | 2 Apr                 | 2 1/4 Jan   |
| Walkerville Brewery Limited           | —    | —          | 1.10     | 1.10     | 50     | 1.05 Feb              | 1.10 Apr    |
| Walker-Gooderham & Worts Ltd com      | —    | —          | 41       | 41 1/2   | 425    | 40 Jun                | 50 1/4 Jan  |
| \$1 preferred                         | —    | —          | 18 1/2   | 19%      | 185    | 18 1/2 Mar            | 19 1/4 Feb  |
| Mines—                                | —    | —          | 6.45     | 6.45     | 50     | 6.45 July             | 7.50 Mar    |
| Bralorne Mines Ltd                    | —    | 1c         | 1c       | 1c       | 1,000  | 1 1/2c Jan            | 1c Feb      |
| Cartier-Malartic Gold Mines Ltd       | 1    | —          | 3c       | 3c       | 1,000  | 2c May                | 5c Jan      |
| Central Cadillac Gold Mines Ltd       | 1    | —          | 72c      | 72c      | 500    | 72c July              | 1.22 Mar    |
| Ohesterville Larder Lake Gold Mines   | 1    | 13 1/4     | 13 1/4   | 13 1/4   | 200    | 10 1/2 Apr            | 17 1/2 Feb  |
| Dome Mines Ltd                        | —    | 1.30       | 1.30     | 1.35     | 700    | 1.22 Apr              | 2.24 Jan    |
| East Malartic Mines Ltd               | 1.00 | —          | 46c      | 46c      | 200    | 32c Feb               | 49 1/2c Jun |
| Eldorado Gold Mines Ltd               | 1    | —          | 2.55     | 2.55     | 100    | 2.51 July             | 2.90 Apr    |
| Falconbridge Nickel Mines, Ltd        | —    | —          | 1 1/2c   | 1 1/2c   | 7,000  | 1 1/2c Mar            | 3 1/4c Jan  |
| Joliet-Quebec Mines, Ltd              | 1.00 | —          | 3c       | 3c       | 1,500  | 3c May                | 4c Feb      |
| Pandora Cadillac Gold Mines, Ltd      | 1.00 | —          | 90c      | 90c      | 700    | 90c July              | 1.31 Jan    |
| Perron Gold Mines Ltd                 | 1    | —          | 1.70     | 1.70     | 100    | 1.50 Apr              | 2.30 Feb    |
| Pickle Crow Gold Mines Ltd            | 1    | —          | 66c      | 66c      | 950    | 66c May               | 87c Jun     |
| Sherritt-Gordon Mines Ltd             | 1.00 | —          | 38c      | 38c      | 500    | 31c May               | 49c Jan     |
| Siscoe Gold                           | 1    | —          | 53c      | 53 1/2c  | 3,300  | 50c Mar               | 65c Jun     |
| Sullivan Consolidated Mines           | 1    | —          | 1.59     | 1.60     | 400    | 1.50 July             | 2.20 Jan    |
| Teck-Hughes                           | —    | —          | 1 1/4c   | 2c       | 1,100  | 1 1/4c July           | 4c Jan      |
| Wood Cadillac Mines Ltd               | 1.00 | —          | 2.15     | 2.15     | 100    | 1.90 Apr              | 2.68 Jan    |
| Wright Hargreaves Mines Ltd           | —    | —          | 2.15     | 2.15     | 100    | 1.90 Apr              | 2.68 Jan    |
| Oils—                                 | —    | —          | 40c      | 40c      | 1,000  | 40c July              | 40c July    |
| Anglo-Canadian Oil Co Ltd             | —    | —          | 16c      | 16c      | 500    | 15c Apr               | 22c Feb     |
| Dalhousie Oil Co Ltd                  | —    | 2.15       | 2.15     | 2.15     | 400    | 2.05 July             | 2.70 Feb    |
| Home Oil Co Ltd                       | —    | 2.15       | 2.15     | 2.15     | 400    | 2.05 July             | 2.70 Feb    |



## CANADIAN MARKETS - - Listed and Unlisted

## Toronto Stock Exchange

July 4 to July 10, both inclusive, compiled from official sales lists

| STOCKS—                             | Par | Friday Last Sale Price | Week's Range of Prices |         | Sales for Week Shares | Range Since January 1 |             |
|-------------------------------------|-----|------------------------|------------------------|---------|-----------------------|-----------------------|-------------|
|                                     |     |                        | Low                    | High    |                       | Low                   | High        |
| Abitibi Power & Paper 6% pfd.       | 100 | —                      | 5                      | 5 1/4   | 108                   | 4 May                 | 7 Jan       |
| Alberta Pacific Grain preferred     | 100 | —                      | 25                     | 27      | 489                   | 21 1/2 Apr            | 27 July     |
| Aldermac Copper Corp.               | —   | 9c                     | 9c                     | 10c     | 9,200                 | 7 1/2 Jun             | 16 1/4 Mar  |
| Algoma Steel Corp.                  | —   | —                      | 8                      | 8       | 300                   | 8 May                 | 9 Apr       |
| Anglo Canadian Oil Co.              | —   | —                      | 40c                    | 42c     | 4,400                 | 34c Jun               | 55c Jan     |
| Annor Gold Mines Ltd.               | 1   | 1.15                   | 1.09                   | 1.15    | 515                   | 91c May               | 1.47 Jan    |
| Bagmac Mines Ltd.                   | 1   | —                      | 4 1/2c                 | 4 1/2c  | 1,050                 | 4c Jun                | 6c Jun      |
| Bankfield Consolidated Mines Ltd.   | 1   | —                      | 3 1/2c                 | 3 1/2c  | 2,500                 | 3 1/2c July           | 5 1/2c Jan  |
| Bank of Montreal                    | 100 | 170                    | 170                    | 178     | 41                    | 170 July              | 188 Feb     |
| Bank of Nova Scotia                 | 100 | 270                    | 270                    | 270     | 26                    | 269 Mar               | 274 1/2 Jun |
| Barkers Bread common                | —   | —                      | 14                     | 14 1/2  | 35                    | 12 Apr                | 18 May      |
| Preferred                           | 50  | 14                     | 14                     | 14      | 40                    | 12 Apr                | 18 May      |
| Base Metals Mining Corp.            | —   | 6 1/2c                 | 6c                     | 7c      | 6,200                 | 6c July               | 9 1/2c Jan  |
| Bathurst Power & Paper class A      | —   | —                      | 12 1/2                 | 12 1/2  | 150                   | 12 1/2 Jun            | 14 1/2 Feb  |
| Bear Exploration & Radium           | 1   | —                      | 3 1/2c                 | 3 1/2c  | 1,000                 | 2 1/2c Mar            | 6 1/2c Feb  |
| Bell Telephone Co of Canada         | 100 | 137 1/2                | 135 1/2                | 140     | 220                   | 134 Jun               | 150 1/2 Jan |
| Biggood Kirkland                    | 1   | —                      | 6c                     | 6c      | 1,100                 | 4 1/2c Mar            | 10c Jan     |
| Blue Ribbon Corp 5% preferred       | 50  | —                      | 26 1/2                 | 26 1/2  | 80                    | 25 Jun                | 32 1/2 Feb  |
| Bobjo Mines Ltd.                    | 1   | 10 1/2c                | 9 1/2c                 | 11 1/2c | 18,200                | 6c Mar                | 12 1/2c Jun |
| Bonetal Gold Mines Ltd.             | 1   | 7c                     | 7c                     | 7c      | 3                     | 7c July               | 32 1/2c Jan |
| Brallorne Mines                     | —   | 6.00                   | 5.95                   | 6.00    | 1,415                 | 5.95 July             | 9.30 Jan    |
| Brazil Traction                     | —   | 8 1/2                  | 8 1/2                  | 9       | 731                   | 6 1/2 Jan             | 9 1/2 Jun   |
| British American Oil                | —   | 16 1/4                 | 15 3/4                 | 16 1/2  | 395                   | 13 Mar                | 18 Jan      |
| British Columbia Power class A      | —   | —                      | 21 1/2                 | 21 1/2  | 13                    | 18 May                | 22 Jan      |
| British Dominion Oil & Dev.         | —   | 10 1/2                 | 9 1/2                  | 10 1/2  | 1,400                 | 9 July                | 29 Apr      |
| Brouhan Porcupine Mines, Ltd.       | 1   | 41c                    | 41c                    | 41c     | 36c Mar               | 61c Jan               | 7 Feb       |
| Brown Oil Corp common               | —   | —                      | 4 1/4                  | 4 1/4   | 500                   | 4 Apr                 | 7 Feb       |
| Buffalo Ankerite Gold Mines         | —   | —                      | 1.50                   | 1.51    | 700                   | 91c Apr               | 2.80 Jan    |
| Building Products                   | —   | —                      | 12 1/2                 | 12 1/2  | 15                    | 11 1/2 Mar            | 14 May      |
| Burlington Steel Co.                | —   | 8                      | 8                      | 8       | 15                    | 7 1/2 May             | 8 1/4 Jun   |
| Calmont Oils Ltd.                   | 1   | —                      | 14c                    | 14c     | 500                   | 11c Apr               | 18c Jan     |
| Canada Bread Co class A             | 100 | —                      | 99                     | 99      | 5                     | 98 1/2 Jun            | 101 1/2 Mar |
| Canada Cement Co common             | —   | 4 1/2                  | 4 1/2                  | 4 1/2   | 175                   | 4 May                 | 5 Jan       |
| Canada Packers Ltd.                 | —   | —                      | 75                     | 77      | 15                    | 74 1/2 May            | 87 Jan      |
| Canada Permanent Mortgage           | 100 | —                      | 118                    | 118     | 39                    | 118 July              | 126 Jan     |
| Canada Steamship Lines              | —   | 6 1/4                  | 6 1/4                  | 6 1/4   | 70                    | 5 1/4 Feb             | 7 1/2 Jun   |
| Preferred                           | 50  | 28                     | 28                     | 28      | 127                   | 25 1/2 Mar            | 29 1/4 Jan  |
| Canada Wire & Cable class A         | —   | —                      | 49 1/4                 | 50      | 40                    | 49 1/4 Apr            | 57 Jan      |
| Class B                             | —   | —                      | 18 1/2                 | 19 1/2  | 109                   | 18 1/2 Jun            | 24 1/2 Feb  |
| Canadian Bank of Commerce           | 100 | 144                    | 144                    | 144     | 65                    | 140 May               | 154 Feb     |
| Canadian Breweries, Ltd.            | —   | —                      | 120                    | 120     | 400                   | 100 Jan               | 140 Apr     |
| Preferred                           | —   | —                      | 27 1/2                 | 27 1/2  | 5                     | 27 1/2 July           | 30 1/2 Jan  |
| Canadian Cannery, Ltd. common       | —   | —                      | 5 1/2                  | 5 1/2   | 50                    | 4 1/4 Mar             | 6 Jun       |
| Class A                             | 20  | 19                     | 18 1/2                 | 19      | 175                   | 16 Apr                | 22 Jan      |
| Canadian Car & Foundry common       | —   | —                      | 5                      | 7       | 4,330                 | 4 1/2 Mar             | 7 July      |
| Preferred                           | 25  | —                      | 26                     | 26      | 115                   | 22 Mar                | 26 July     |
| Canadian Celanese preferred         | 100 | —                      | 122 1/2                | 122 1/2 | 45                    | 120 Mar               | 125 Jun     |
| Canadian Dredge & Dock Co.          | —   | —                      | 11 1/4                 | 11 1/4  | 50                    | 9 1/4 Apr             | 14 1/2 Jan  |
| Canadian Industrial Alcohol class A | —   | —                      | 3 1/4c                 | 3 1/4c  | 95                    | 3c Mar                | 3 1/2c Jun  |
| Canadian Pacific Ry.                | 25  | 5 1/2                  | 5 1/4                  | 5 1/2   | 3,469                 | 5 Jun                 | 6 1/2 Feb   |
| Cariboo Gold Quartz Mining          | 1   | —                      | 1.06                   | 1.06    | 200                   | 1.00 Apr              | 1.72 Jan    |
| Central Pat Gold Mines              | 1   | —                      | 90c                    | 90c     | 800                   | 80c Apr               | 1.30 Jan    |
| Central Porcupine Mines             | 1   | 5 1/4c                 | 5 1/4c                 | 5 1/4c  | 1,000                 | 5c May                | 10 1/4c Jan |
| Chemical Research Corp.             | 1   | 7c                     | 7c                     | 7c      | 500                   | 7c July               | 12c Jan     |
| Chesterville Larder Lake Gold Mines | 1   | 68c                    | 68c                    | 72c     | 9,153                 | 68c July              | 1.50 Jan    |
| Chromium Min & Smelt Corp.          | —   | —                      | 1.40                   | 1.40    | 130                   | 1.40 July             | 2.00 May    |
| Cochonour Williams Gold Mines       | 1   | 65c                    | 64c                    | 67c     | 12,700                | 46c Apr               | 74c Jun     |
| Cockshutt Plow                      | —   | —                      | 5 1/2                  | 5 1/2   | 275                   | 5 1/2 Jan             | 6 1/2 May   |
| Consolidated Bakeries               | —   | —                      | 9 1/2                  | 10      | 175                   | 9 1/2 July            | 10 1/2 Mar  |
| Consolidated Smelting               | 5   | 35 1/4                 | 35 1/4                 | 36      | 586                   | 35 1/2 Jun            | 39 Jan      |
| Consumers Gas Co of Toronto         | 100 | —                      | 113                    | 115     | 85                    | 110 May               | 132 Jan     |
| Davies Petroleum                    | —   | —                      | 12c                    | 12c     | 500                   | 12c May               | 17 1/2c Jan |
| Denison Nickel Mines, Ltd.          | 1   | 5c                     | 4 1/2c                 | 5c      | 1,700                 | 2 1/2c Mar            | 6c Jun      |
| Distillers Seagrams                 | —   | —                      | 22 1/2                 | 23 1/4  | 355                   | 21 Mar                | 25 1/2 Jan  |
| Dome Mines                          | —   | 13 1/4                 | 13 1/4                 | 14 1/4  | 1,830                 | 10 1/2 May            | 17 1/2 Jan  |
| Dominion Bank                       | 100 | 172                    | 172                    | 173     | 49                    | 172 May               | 191 Feb     |
| Dominion Steel class B              | 25  | —                      | 8 1/4                  | 8 1/4   | 271                   | 6 1/4 Jan             | 9 1/4 Apr   |
| Dominion Stores                     | —   | 4 1/4                  | 4 1/4                  | 5 1/4   | 1,070                 | 4 Jun                 | 5 Mar       |
| Dominion Woollens & Worsteds pfd.   | 20  | —                      | 7                      | 7 1/4   | 700                   | 6 1/2 Mar             | 8 Jun       |
| Duquesne Mining Co.                 | 1   | 3c                     | 3c                     | 3c      | 8,000                 | 2 1/2c May            | 10c Jan     |
| East Crest Oil Co Ltd.              | —   | —                      | 2 1/2c                 | 2 1/2c  | 500                   | 2c Mar                | 4c Jan      |
| Eastern Malartic                    | 1   | 1.30                   | 1.30                   | 1.35    | 1,200                 | 1.22 Apr              | 2.30 Jan    |
| Eldorado Gold Mines, Ltd.           | 1   | 46c                    | 46c                    | 48c     | 2,725                 | 32c Feb               | 53c Jun     |
| Falconbridge Nickel Mines           | —   | —                      | 2.50                   | 2.55    | 1,590                 | 2.50 July             | 3.60 Jan    |
| Fanny Farmer                        | 1   | —                      | 17                     | 17      | 180                   | 15 Mar                | 22 Jan      |
| Federal Kirkland Mining             | 1   | —                      | 2c                     | 2c      | 7,000                 | 1 1/2c Apr            | 2 1/2c Jan  |
| Fleet Aircraft Ltd.                 | —   | 3 1/4                  | 3 1/4                  | 3 1/4   | 25                    | 2 1/2 Apr             | 3 1/2 Jan   |
| Ford class A                        | —   | 18 1/2                 | 17 1/2                 | 18 1/2  | 1,089                 | 14 1/2 Mar            | 18 1/2 July |
| Francœur Gold Mines                 | —   | 20 1/4c                | 20c                    | 20 1/4c | 2,020                 | 19c Apr               | 42 1/4c Jan |
| Gatineau Power common               | —   | 6                      | 6                      | 6 1/4   | 47                    | 4 1/2 Apr             | 6 1/4 July  |
| 5% preferred                        | 100 | 74 1/4                 | 74 1/4                 | 74 3/4  | 100                   | 61 1/4 Apr            | 77 1/2 May  |
| General Steel Wares                 | —   | —                      | 5 1/2                  | 5 1/2   | 40                    | 5 May                 | 6 Apr       |
| Gillies Lake-Porcupine Gold Mines   | 1   | 3c                     | 2 1/4c                 | 3c      | 800                   | 2 1/4c July           | 4c May      |
| Glenora Gold Mines Ltd.             | 1   | —                      | 1 1/4c                 | 1 1/4c  | 500                   | 1 1/4c July           | 1c Jun      |
| God's Lake Mines Ltd.               | —   | 11c                    | 10 1/2c                | 11c     | 4,108                 | 9c May                | 20c Jan     |
| Gold Eagle Mines Ltd.               | 1   | —                      | 6c                     | 6c      | 2,500                 | 3 1/2c May            | 6 1/2c Jun  |
| Goodyear Tire & Rubber of Can com.  | —   | —                      | 47 1/4                 | 47 3/4  | 25                    | 31 1/4 Apr            | 60 Jan      |
| Preferred                           | 50  | 48                     | 48                     | 48      | 125                   | 39 Mar                | 50 Jun      |
| Great Lakes Paper (voting trust)    | —   | —                      | 1 1/2c                 | 1 1/2c  | 939                   | 1 1/2c May            | 2 1/2c Mar  |
| Preferred (voting trust)            | —   | —                      | 12c                    | 13c     | 60                    | 11 1/2c May           | 16 1/2c Feb |
| Gunnar Gold Mines, Ltd.             | 1   | 8c                     | 8c                     | 8c      | 1,200                 | 7 1/4c Mar            | 13c Jan     |
| Gypsum Lime & Alabastine            | —   | —                      | 3 1/2                  | 3 1/2   | 445                   | 2 1/2c Mar            | 3 1/2 Jan   |
| Hallnor Mines Ltd.                  | 1   | 1.75                   | 1.75                   | 1.95    | 507                   | 1.75 July             | 3.00 Mar    |
| Hamilton Bridge Co.                 | —   | —                      | 2 1/2                  | 3 1/4   | 275                   | 2 1/2 Jun             | 3 1/2 Jun   |
| Harding Carpets Ltd.                | —   | —                      | 3 1/4                  | 3 1/4   | 300                   | 3 1/4 Apr             | 3 1/2 Jun   |
| Hard Rock Gold Mines                | 1   | 35c                    | 35c                    | 36c     | 1,750                 | 32c Apr               | 55c Jan     |
| Highwood-Sarlee Oils                | —   | —                      | 8c                     | 8 1/2c  | 2,200                 | 8c July               | 20c Jan     |
| Hollinger Consolidated Gold Mines   | 5   | 7.75                   | 7.75                   | 7.75    | 1,983                 | 6.70 Mar              | 10.50 Jan   |
| Home Oil                            | —   | —                      | 2.07                   | 2.20    | 1,520                 | 2.07 July             | 2.70 Feb    |
| Homestead Oil & Gas                 | 1   | —                      | 2c                     | 2 1/4c  | 15,500                | 2c July               | 6 1/2c Apr  |
| Howey Gold Mines                    | 1   | —                      | 15c                    | 16c     | 4,200                 | 14c Mar               | 20c Jan     |
| Hudson Bay Mining & Smelting        | —   | 24                     | 23 1/4                 | 24      | 1,141                 | 21 1/4 Apr            | 28 1/2 Jan  |
| Huron & Erie Mortgage Corp.         | 100 | —                      | 46                     | 48      | 44                    | 46 Apr                | 55 Jan      |
| 20% paid                            | 100 | —                      | 7 1/2                  | 7 1/2   | 20                    | 7 Jun                 | 8 1/2 Jan   |
| Imperial Bank                       | 100 | 175                    | 175                    | 179     | 77                    | 175 Jun               | 204 Jan     |
| Imperial Oil                        | —   | 8 1/2                  | 8 1/2                  | 9 1/4   | 2,652                 | 7 1/4 Mar             | 9 1/4 July  |
| Imperial Tobacco ord.               | 5   | 10 1/4                 | 10 1/4                 | 10 1/4  | 200                   | 9 1/4 Jun             | 12 1/2 Jan  |
| Inspiration Mining & Devel Co.      | 1   | 30c                    | 30c                    | 30c     | 900                   | 20c Apr               | 31c May     |
| International Metal class A         | —   | —                      | 5 1/4                  | 6       | 235                   | 5 May                 | 7 1/2 Jan   |
| Preferred                           | 100 | —                      | 92                     | 92      | 50                    | 88 May                | 99 Jan      |
| International Nickel                | —   | 30                     | 29 1/2                 | 30 1/2  | 1,355                 | 29 1/4 Apr            | 36 1/4 Jan  |
| International Petroleum             | —   | 13 1/2                 | 12 1/2                 | 13 1/2  | 2,555                 | 11 1/4 Mar            | 13 1/2 Feb  |
| Jason Mines                         | 1   | 15c                    | 15c                    | 16c     | 4,200                 | 15c Mar               | 29 1/2c Jan |
| Jellicoe Mines Ltd.                 | 1   | —                      | 1 1/4c                 | 1 1/4c  | 1,000                 | 1 1/4c July           | 2 1/4c Mar  |
| Kelvinator of Canada                | —   | —                      | 7                      | 7       | 40                    | 7 July                | 8 1/4 Mar   |
| Kerr-Addison Gold Mines             | 1   | 4.05                   | 3.90                   | 4.20    | 22,842                | 2.93 Mar              | 4.40 Jan    |
| Kirkland Lake Gold Mining           | 1   | —                      | 43c                    | 43c     | 2,000                 | 40 1/2c Apr           | 62c Jan     |

For footnotes see page 156.

## STOCKS—

| STOCKS—                          | Par | Friday             | Week's |      | Sales              | Range Since January 1 |          |
|----------------------------------|-----|--------------------|--------|------|--------------------|-----------------------|----------|
|                                  |     | Last<br>Sale Price | Low    | High | for Week<br>Shares | Low                   | High     |
| Lake Shore Mines, Ltd.           | 1   | 8.50               | 8.25   | 8.50 | 370                | 6.75 Apr              | 12 Jan   |
| Lake of the Woods Milling common | *   | --                 | 17½    | 17½  | 150                | 14½ Jun               | 17½ July |
| Lamaque Gold Mines               | —   | --                 | 3.45   | 3.45 | 200                | 3.15 May              | 4.15 Jan |
| Laura Secord                     | 3   | 7½                 | 7½     | 8    | 105                | 6½ Mar                | 10½ Feb  |
| Leitch Gold Mines, Ltd.          | 1   | 53c                | 52c    | 53c  | 6,900              | 38¼c Feb              | 60c Jun  |
| Little Long Lac                  | *   | 81c                | 81c    | 81c  | 100                | 81c July              | 1.35 Jan |
| Loblaws Groc class A             | *   | --                 | 21     | 21½  | 297                | 19½ Jun               | 25¼ Jan  |
| Class B                          | *   | --                 | 19½    | 19½  | 145                | 18¼ Apr               | 23¼ Jan  |
| Macassa Mines, Ltd.              | 1   | 2.10               | 2.06   | 2.14 | 2,624              | 2.02 Apr              | 2.85 Jan |
| MacLeod-Cockshutt                | 1   | 1.22               | 1.22   | 1.30 | 2,110              | 1.05 Apr              | 1.68 Jan |
| Madsen Red Lake                  | 1   | 43c                | 42c    | 43c  | 3,500              | 30c Mar               | 54c Jun  |
| Malartic Gold Fields             | 1   | 1.52               | 1.50   | 1.60 | 20,500             | 1.15 Mar              | 2.22 Jan |
| Maple Leaf Milling common        | *   | --                 | 1.80   | 1.80 | 194                | 1.50 Mar              | 2.75 Jan |
| Preferred                        | *   | 5                  | 5      | 5½   | 215                | 3½ May                | 5½ Jun   |
| Marago Mines Ltd.                | 1   | 1½c                | 1½c    | 1½c  | 500                | 1¼c Apr               | 2c Mar   |
| Massey-Harris common             | *   | 3½                 | 3¼     | 3½   | 1,510              | 2½ Apr                | 3½ Jan   |
| Preferred                        | 20  | 12½                | 11½    | 12½  | 910                | 10½ Apr               | 12½ May  |
| McColl Frontenac Oil common      | *   | --                 | 3¼     | 3¼   | 140                | 2¾ May                | 4 Jan    |
| Preferred                        | 100 | --                 | 75     | 75   | 5                  | 74 Jun                | 95 Jan   |
| McIntyre Porcupine Mines         | 5   | --                 | 39½    | 40   | 286                | 36 May                | 45½ Jan  |
| McKenzie-Red Lake                | 1   | 57c                | 57c    | 57c  | 100                | 50c Apr               | 1.04 Jan |
| McLellan Gold Mines              | 1   | 1¾c                | 1¾c    | 2c   | 5,500              | 1c Jun                | 3c Jun   |
| McVittie Graham Mines            | 1   | --                 | 4c     | 4c   | 5,750              | 3c Apr                | 4¼c Jan  |
| McWatters Gold Mines             | *   | --                 | 8c     | 8c   | 2,000              | 6¾c Apr               | 10c Jan  |
| Mercury Mills                    | *   | --                 | 2¾     | 2¾   | 30                 | 2 Mar                 | 3 Jun    |
| Mining Corp of Canada            | *   | --                 | 1.10   | 1.15 | 2,400              | 95c May               | 1.40 Jan |
| Moneta Porcupine Mines           | 1   | --                 | 23c    | 25½c | 6,500              | 20c May               | 29½c Jun |
| Moore Corp.                      | *   | 40¾                | 40½    | 41   | 351                | 39¼ Apr               | 45 Jan   |
| National Grocers preferred       | 20  | --                 | 26     | 26   | 20                 | 25 May                | 26 July  |
| National Steel Car Corp.         | *   | --                 | 30     | 30   | 25                 | 28 Jun                | 34¼ Jan  |
| Naybub Gold Mines, Ltd.          | 1   | 9½c                | 9½c    | 10½c | 22,000             | 8½c Apr               | 23c Jan  |
| Negus Mines                      | 1   | --                 | 34c    | 36c  | 2,300              | 33c May               | 50c Jan  |
| Noranda Mines                    | *   | 43½                | 42½    | 43   | 588                | 41 Mar                | 52 Jan   |
| Normetal Mining Corp.            | *   | 67c                | 63c    | 68c  | 6,700              | 60c July              | 90c Jan  |
| O'Brien Gold                     | 1   | 55c                | 55c    | 58c  | 4,615              | 48c Apr               | 90c Jan  |
| Okalta Oils Ltd.                 | *   | --                 | 25c    | 25c  | 900                | 23c Apr               | 38c Jan  |
| Ontario Nickel                   | 1   | 15c                | 13½c   | 15c  | 170,800            | 6¼c Feb               | 16c May  |
| Page-Hersey Tubes                | *   | 94                 | 94     | 95   | 55                 | 92 Mar                | 103½ Jan |
| Pamour Porcupine Mines           | *   | --                 | 40c    | 45c  | 4,400              | 40c July              | 85c Jan  |
| Paymaster Consolidated Mines     | 1   | 17c                | 15c    | 17c  | 6,284              | 12c Feb               | 19c Jun  |
| Photo Engrav & Electrotypes      | *   | --                 | 11     | 11   | 50                 | 10 Jun                | 14½ Jan  |
| Pickle-Crow Gold Mines           | 1   | 1.65               | 1.60   | 1.70 | 1,390              | 1.38 May              | 2.35 Jan |
| Pioneer Gold Mines of B C        | 1   | 1.30               | 1.20   | 1.30 | 2,565              | 1.20 July             | 2.20 Jan |
| Powel Rouyn Gold Mines           | 1   | --                 | 40c    | 47c  | 10,600             | 40c July              | 75c Jan  |
| Premier Gold Mining              | 1   | --                 | 47c    | 47c  | 6,250              | 39c Apr               | 57c Jan  |
| Pressed Metals of America        | 1   | --                 | 3¾     | 3¾   | 125                | 3 Apr                 | 4½ Feb   |
| Preston East Dome                | 1   | 1.68               | 1.64   | 1.75 | 12,975             | 1.64 Mar              | 3.20 Jan |
| Quemont Mining Co.               | *   | --                 | 5c     | 5c   | 500                | 4c Mar                | 6c Feb   |
| Reno Gold Mines, Ltd.            | 1   | --                 | 4c     | 4c   | 1,000              | 2½c Apr               | 23c Apr  |
| Roche Long Lac Gold Mines        | 1   | --                 | 2¼c    | 2¼c  | 1,500              | 2c May                | 3c Jun   |
| Royal Bank of Canada             | 100 | --                 | 147½   | 147½ | 2                  | 146 May               | 155 Jan  |
| Royalite Oil Co Ltd.             | *   | --                 | 17     | 17   | 10                 | 16¾ Apr               | 19½ Jan  |
| San Antonio Gold Mines Ltd.      | 1   | 1.55               | 1.55   | 1.60 | 660                | 1.35 Feb              | 2.05 Jan |
| Shawinigan Water & Power         | *   | --                 | 12½    | 13   | 68                 | 12½ Mar               | 14 Jan   |
| Sheep Creek Gold Mines, Ltd.     | 50c | --                 | 65c    | 65c  | 1,000              | 65c July              | 80c Jun  |
| Sherritt-Gordon                  | 1   | 67c                | 61c    | 70c  | 8,320              | 61c July              | 97c Jan  |
| Sigma Mines                      | 1   | --                 | 4.75   | 4.75 | 101                | 4.05 May              | 6.00 Jan |
| Silverwood Dairies common        | *   | --                 | 8½     | 8½   | 170                | 6½ Apr                | 8½ July  |
| Preferred                        | *   | --                 | 7      | 8    | 847                | 6 Apr                 | 8 July   |
| Simpsons Ltd class B             | *   | 2¼c                | 2¼c    | 2¼c  | 1,000              | 1c May                | 2¼c July |
| Preferred                        | 100 | 70                 | 68     | 70   | 89                 | 65 May                | 89½ Jan  |
| Siscoe Gold                      | 1   | --                 | 37c    | 37c  | 1,000              | 30c May               | 49c Jan  |
| Sladen-Malartic                  | 1   | --                 | 22c    | 22c  | 600                | 17c Apr               | 34c Jan  |
| Slave Lake Gold Mines            | 1   | 2¼c                | 1¾c    | 2¼c  | 9,500              | 1c Apr                | 6c Jan   |
| Standard Paving common           | *   | 55c                | 55c    | 55c  | 100                | 4c Mar                | 55c July |
| Standard Radio                   | *   | --                 | 3¾     | 3¾   | 30                 | 3 Jan                 | 3¾ Jun   |
| Steel Co of Canada               | *   | 61                 | 60½    | 61   | 185                | 57 Mar                | 63½ Jun  |
| Steep Rock Iron Mines            | *   | 1.15               | 92c    | 1.17 | 57,400             | 87c Jun               | 1.96 Jan |
| Straw Lake Beach Gold Mines      | *   | 1c                 | 1c     | 1c   | 6,000              | 1c Apr                | 1¼c Jan  |
| Stuart Oil preferred             | *   | --                 | 12     | 12   | 100                | 11½ Mar               | 13¼ Jan  |
| Sturgeon River Gold Mines        | 1   | 11½c               | 11c    | 11½c | 1,100              | 8½c May               | 13½c Mar |
| Sud Contact Mines Ltd.           | 1   | 1¾c                | 1¾c    | 1¾c  | 500                | 1½c Mar               | 3c Jan   |
| Sylvanite Gold Mines, Ltd.       | 1   | --                 | 1.51   | 1.60 | 845                | 1.15 Mar              | 1.98 Jan |
| Teck-Hughes Gold Mines           | 1   | 1.57               | 1.53   | 1.57 | 2,965              | 1.50 July             | 2.34 Jan |
| Tip Top Tailors preferred        | 100 | 100                | 100    | 100  | 5                  | 97 Apr                | 106 Jan  |
| Toburn Gold Mines                | 1   | --                 | 80c    | 80c  | 1,600              | 75c July              | 1.10 Feb |
| Union Gas Co of Canada           | *   | 6¾                 | 6¼     | 6¾   | 530                | 5¼ Jun                | 10¾ Jan  |
| United Fuel A                    | 50  | 30                 | 30     | 31   | 25                 | 29 Apr                | 36 Mar   |
| United Steel                     | *   | 4                  | 3¾     | 4¾   | 840                | 2¾ Mar                | 4¾ Apr   |
| Upper Canada Mines Ltd.          | 1   | 75c                | 75c    | 82c  | 10,025             | 59c Apr               | 1.24 Jan |
| Ventures                         | *   | --                 | 4.00   | 4.00 | 470                | 3.00 Apr              | 5.00 Jun |
| Vermilata Oils                   | 1   | --                 | 9c     | 10½c | 3,600              | 5½c Jan               | 13c May  |
| Waite-Amulet Mines, Ltd.         | *   | --                 | 4.25   | 4.35 | 761                | 4.05 Apr              | 4.80 Jan |
| Walker-Gooderham & Worts pfd     | *   | 19½                | 19½    | 19½  | 100                | 18¼ Apr               | 21 Jan   |
| Wendigo Gold Mines               | 1   | 15c                | 14½c   | 16c  | 8,400              | 8c Apr                | 16c July |
| Western Canada Flour Mills com   | *   | --                 | 1.05   | 1.05 | 33                 | 1.00 Apr              | 1.20 May |
| Preferred                        | 100 | --                 | 25¼    | 25¼  | 19                 | 18 Mar                | 29 Jun   |
| Weston (George) Ltd common       | *   | 9¾                 | 9½     | 10   | 125                | 9½ Jun                | 11¼ Jan  |
| Winnipeg Electric class B        | *   | 1.15               | 1.15   | 1.15 | 3                  | 90c Jun               | 1.25 Jan |
| Preferred                        | 100 | 11½                | 11½    | 12   | 94                 | 6 May                 | 12¼ Jan  |
| Wood Alex preferred              | 100 | --                 | 70     | 70   | 50                 | 68 July               | 80 Jan   |
| Wright-Hargreaves                | *   | 2.15               | 2.15   | 2.20 | 1,045              | 1.81 Apr              | 2.90 Jan |
| Ymir Yankee Girl Gold Mines      | *   | --                 | 3c     | 3c   | 2,500              | 2¼c Apr               | 5c Feb   |



## OVER-THE-COUNTER MARKETS

Quotations for Friday July 10

## Insurance Companies

|                          | Par   | Bid     | Ask     |                            | Par    | Bid     | Ask     |
|--------------------------|-------|---------|---------|----------------------------|--------|---------|---------|
| Aetna Casual & Surety    | 10    | 118 1/2 | 122 1/2 | Home                       | 5      | 28 1/2  | 30      |
| Aetna                    | 10    | 47 1/2  | 49 1/2  | Homestead Fire             | 10     | 12      | 13 1/2  |
| Aetna Life               | 10    | 26 1/2  | 28 1/2  | Insur Co of North America  | 10     | 65      | 66 1/2  |
| Agricultural             | 25    | 58      | 61      | Jersey Insurance of N Y    | 20     | 30 1/2  | 33      |
| American Alliance        | 10    | 18 1/2  | 20 1/2  | Knickerbocker              | 5      | 7 1/2   | 8 1/2   |
| American Equitable       | 5     | 17      | 18 1/2  | Lincoln Fire               | 5      | 3       | 3 1/2   |
| Amer Fidelity & Casualty | 5     | 9 1/2   | 11 1/2  | Maryland Casualty          | 1      | 1 1/2   | 2 1/2   |
| American Home            | 10    | 6       | 7 1/2   | Massachusetts Bonding      | 12 1/2 | 55      | 58      |
| American of Newark       | 3 1/2 | 18 1/2  | 13 1/2  | Merchant Fire Assur        | 5      | 41 1/2  | 45      |
| American Re-Insurance    | 10    | 42      | 44      | Merch & Mfrs Fire N Y      | 4      | 5 1/2   | 6 1/2   |
| American Reserve         | 10    | 9       | 10      | National Casualty          | 10     | 20 1/2  | 22 1/2  |
| American Surety          | 25    | 49 1/2  | 51 1/2  | National Fire              | 10     | 53      | 55      |
| Automobile               | 10    | 32      | 34      | National Liberty           | 2      | 6 1/2   | 7 1/2   |
| Baltimore American       | 2 1/2 | 6 1/2   | 7 1/2   | National Union Fire        | 20     | 143 1/2 | 148 1/2 |
| Bankers & Shippers       | 25    | 65      | 68      | New Amsterdam Casualty     | 2      | 19 1/2  | 20 1/2  |
| Boston                   | 100   | 492     | 512     | New Brunswick              | 10     | 28 1/2  | 30 1/2  |
| Camden Fire              | 5     | 17 1/2  | 18 1/2  | New Hampshire Fire         | 10     | 39      | 41      |
| Carolina                 | 10    | 24      | 26      | New York Fire              | 5      | 13 1/2  | 14 1/2  |
| City of New York         | 10    | 17 1/2  | 18 1/2  | North River                | 2.50   | 20 1/2  | 22 1/2  |
| Connecticut General Life | 10    | 24      | 26      | Northeastern               | 5      | 4       | 4 1/2   |
| Continental Casualty     | 5     | 31 1/2  | 33 1/2  | Northern                   | 12.50  | 81      | 85      |
| Eagle Fire               | 2 1/2 | 3 1/2   | 4       | Northwestern National      | 25     | 116     | 122     |
| Employers Re-Insurance   | 10    | 39 1/2  | 42 1/2  | Pacific Fire               | 25     | 89 1/2  | 93 1/2  |
| Excess                   | 5     | 6 1/2   | 8       | Pacific Indemnity Co       | 10     | 35 1/2  | 37 1/2  |
| Federal                  | 10    | 34 1/2  | 36 1/2  | Phoenix                    | 10     | 82 1/2  | 85 1/2  |
| Fidelity & Deposit of Md | 20    | 114 1/2 | 119 1/2 | Preferred Accident         | 5      | 12 1/2  | 14 1/2  |
| Fire Assn of Phila       | 10    | 50 1/2  | 52 1/2  | Providence-Washington      | 10     | 28 1/2  | 30 1/2  |
| Fireman's Fd of San Fr   | 25    | 90 1/2  | 93 1/2  | Reinsurance Corp (NY)      | 2      | 5 1/2   | 6 1/2   |
| Firemen's of Newark      | 5     | 9 1/2   | 10 1/2  | Republic (Texas)           | 10     | 20 1/2  | 21 1/2  |
| Franklin Fire            | 5     | 26 1/2  | 28      | Revere (Paul) Fire         | 10     | 20 1/2  | 21 1/2  |
| General Reinsurance Corp | 5     | 38 1/2  | 40 1/2  | Rhode Island               | 5      | 4 1/2   | 5 1/2   |
| Georgia Home             | 10    | 20 1/2  | 23      | St Paul Fire & Marine      | 62 1/2 | 241     | 249     |
| Gibraltar Fire & Marine  | 10    | 17 1/2  | 19 1/2  | Seaboard Surety            | 10     | 41 1/2  | 43 1/2  |
| Glens Falls Fire         | 5     | 34 1/2  | 36 1/2  | Security New Haven         | 10     | 35 1/2  | 37 1/2  |
| Globe & Republic         | 5     | 8 1/2   | 9 1/2   | Springfield Fire & Marine  | 25     | 108     | 112     |
| Globe & Rutgers Fire com | 15    | 5 1/2   | 7 1/2   | Standard Accident          | 10     | 50 1/2  | 52 1/2  |
| 2d preferred             | 15    | 60 1/2  | 64 1/2  | Stuyvesant                 | 5      | 2 1/2   | 3 1/2   |
| Great Amer Indemnity     | 2     | 9 1/2   | 10 1/2  | Sun Life Assurance         | 100    | 180     | 210     |
| Great American           | 5     | 24 1/2  | 26 1/2  | Travelers                  | 100    | 390     | 400     |
| Halifax                  | 10    | 11 1/2  | 12 1/2  | U S Fidelity & Guaranty Co | 2      | 25 1/2  | 26 1/2  |
| Hanover                  | 10    | 22 1/2  | 24 1/2  | U S Fire                   | 4      | 42 1/2  | 44 1/2  |
| Hartford Fire            | 10    | 84 1/2  | 87 1/2  | U S Guarantee              | 10     | 71 1/2  | 74 1/2  |
| Hartford Steam Boiler    | 10    | 43 1/2  | 46 1/2  | Westchester Fire           | 2.50   | 29 1/2  | 31      |
| Home Fire Security       | 10    | 3 1/2   | 4 1/2   |                            |        |         |         |

## Investing Companies

|                                     | Par   | Bid     | Ask    |                                   | Par   | Bid   | Ask   |
|-------------------------------------|-------|---------|--------|-----------------------------------|-------|-------|-------|
| Aeronautical Securities.....        | 1     | 5.79    | 6.29   | Group Securities.....             |       |       |       |
| Affiliated Fund Inc.....            | 1 1/4 | 1.80    | 1.97   | Agricultural shares.....          | 4.38  | 4.43  |       |
| ΔAmerex Holding Corp.....           | 10    | 12 1/2  | 14 1/2 | Automobile shares.....            | 3.51  | 3.87  |       |
| American Business Shares.....       | 1     | 2.30    | 2.52   | Aviation shares.....              | 5.51  | 6.07  |       |
| American Foreign Investing.....     | 10c   | 9.57    | 10.49  | Building shares.....              | 4.23  | 4.66  |       |
| Assoc Stand Oil Shares.....         | 2     | 4       | 4 1/2  | Chemical shares.....              | 4.89  | 5.39  |       |
| Aviation Capital Inc.....           | 1     | 14.61   | 15     | Electrical Equipment.....         | 6.20  | 6.82  |       |
| Axe-Houghton Fund Inc.....          | 1     | 9.27    | 9.97   | Food shares.....                  | 3.26  | 3.60  |       |
| Bankers Nat Investing.....          |       |         |        | General bond shares.....          | 5.43  | 5.98  |       |
| ΔCommon.....                        | 1     | 2 3/4   | 3 1/4  | Merchandise shares.....           | 3.69  | 4.07  |       |
| Δ6% preferred.....                  | 5     | 3 1/2   | 4 3/4  | Mining shares.....                | 4.44  | 4.48  |       |
| Basic Industry Shares.....          | 10    | 2.61    | --     | Petroleum shares.....             | 3.93  | 4.33  |       |
| Boston Fund Inc.....                | 5     | 11.91   | 12.81  | Railroad shares.....              | 2.50  | 2.76  |       |
| Broad Street Invest Co Inc.....     | 5     | 18.36   | 19.85  | RR Equipment shares.....          | 2.68  | 2.96  |       |
| Bullock Fund Ltd.....               | 1     | 10.54   | 11.56  | Steel shares.....                 | 3.76  | 4.15  |       |
| Canadian Inv Fund Ltd.....          | 1     | 2.40    | 3.00   | Tobacco shares.....               | 3.13  | 3.46  |       |
| Century Shares Trust.....           | *     | 22.54   | 24.24  | Utility shares.....               | 2.22  | 2.46  |       |
| Chemical Fund.....                  | 1     | 8.15    | 8.82   | ΔHuron Holding Corp.....          | 1     | 5c    | 10c   |
| Christiana Securities com.....      | 100   | 1960    | 2060   | Income Foundation Fund Inc        |       |       |       |
| Preferred.....                      | 100   | 135     | 140    | Common.....                       | 10c   | 1.14  | 1.24  |
| Commonwealth Invest.....            | 1     | 3.16    | 3.44   | Incorporated Investors.....       | 5     | 12.57 | 13.52 |
| Consol Investment Trust.....        | 1     | 25      | 27     | Independence Trust Shares.....    | *     | 1.69  | 1.92  |
| Corporate Trust Shares.....         | 1     | 1.74    | --     | Institutional Securities Ltd..... |       |       |       |
| Series AA.....                      | 1     | 1.67    | --     | Aviation Group shares.....        | 10.70 | 11.73 |       |
| Accumulative series.....            | 1     | 1.67    | --     | Bank Group shares.....            | 67c   | 74c   |       |
| Series AA mod.....                  | 1     | 2.01    | --     | Insurance Group shares.....       | 98c   | 1.08  |       |
| Series ACC mod.....                 | 1     | 2.01    | --     | Investment Co of America.....     | 10    | 16.16 | 17.56 |
| ΔCrum & Forster common.....         | 10    | 22 1/4  | 24 1/4 | Investors Fund C.....             | 1     | 8.11  | 8.30  |
| Δ3% preferred.....                  | 100   | 117 1/2 | --     | Keystone Custodian Funds.....     |       |       |       |
| Crum & Forster Insurance.....       | 10    | 24 1/2  | 26 1/2 | Series B-1.....                   | 26.09 | 28.62 |       |
| ΔCommon B shares.....               | 10    | 24 1/2  | 26 1/2 | Series B-2.....                   | 21.51 | 23.60 |       |
| Δ7% preferred.....                  | 100   | 111 1/2 | --     | Series B-3.....                   | 14.08 | 15.49 |       |
| Cumulative Trust Shares.....        | *     | 3.43    | --     | Series B-4.....                   | 7.19  | 7.89  |       |
| Delaware Fund.....                  | 1     | 14.38   | 15.55  | Series K-1.....                   | 12.20 | 13.35 |       |
| Diversified Trustee Shares.....     |       |         |        | Series K-2.....                   | 10.05 | 11.10 |       |
| C.....                              | 1     | 2.65    | --     | Series S-2.....                   | 9.76  | 10.74 |       |
| D.....                              | 2.50  | 4.10    | 4.65   | Series S-3.....                   | 7.33  | 8.08  |       |
| Dividend Shares.....                | 25c   | .91     | 1.02   | Series S-4.....                   | 2.46  | 2.74  |       |
| Eaton & Howard.....                 |       |         |        | Loomis Sayles Mut Fund.....       | *     | 70.56 | 72.00 |
| Balance Fund.....                   | 1     | 15.05   | 16.00  | Loomis Sayles Sec Fund.....       | 10    | 28.81 | 29.40 |
| Stock Fund.....                     | 1     | 9.02    | 9.58   | Manhattan Bond Fund Inc.....      |       |       |       |
| Equitable Invest Corp (Mass).....   | 5     | 20.63   | 22.18  | Common.....                       | 10c   | 6.60  | 7.27  |
| Equity Corp \$3 conv pfd.....       | 1     | 14 1/2  | 15 1/2 | Maryland Fund Inc.....            | 10c   | 3.25  | 3.95  |
| Fidelity Fund Inc.....              | *     | 13.17   | 14.17  | Mass Investors Trust.....         | 1     | 15.34 | 16.40 |
| Financial Industrial Fund, Inc..... | 1     | 1.28    | 1.40   | Mass Investors 2d Fund.....       | 1     | 7.33  | 7.88  |
| First Mutual Trust Fund.....        | 5     | 4.62    | 5.14   | Mutual Invest Fund Inc.....       | 10    | 7.39  | 8.07  |
| Fiscal Fund Inc.....                |       |         |        | Nation-Wide Securities.....       |       |       |       |
| Bank stock series.....              | 10c   | 1.38    | 1.65   | (Colo) series B shares.....       | *     | 2.61  | --    |
| Insurance stock series.....         | 10c   | 2.32    | 2.69   | (Md) voting shares.....           | 25c   | 91c   | 1.01  |
| Fixed Trust Shares A.....           | 10    | 6.83    | --     | National Investors Corp.....      | 1     | 4.38  | 4.74  |
| Foundation Trust Shares A.....      | 1     | 2.75    | 3.20   | National Security Series.....     |       |       |       |
| Fundamental Invest Inc.....         | 2     | 13.94   | 15.28  | Bond series.....                  | 5.58  | 6.15  |       |
| Fundamental Trust Shares A.....     | 2     | 3.49    | 4.23   | Income series.....                | 3.37  | 3.74  |       |
| B.....                              | 1     | 3.21    | --     | Low priced bond series.....       | 4.64  | 5.11  |       |
| General Capital Corp.....           | *     | 24.16   | 25.98  | Preferred stock series.....       | 5.23  | 5.79  |       |
| General Investors Trust.....        | 1     | 3.71    | 4.00   | New England Fund.....             | 1     | 9.70  | 10.46 |

|                          | Par   | Bid    | Ask   |                           | Par    | Bid   | Ask   |
|--------------------------|-------|--------|-------|---------------------------|--------|-------|-------|
| New York Stocks Inc—     |       |        |       | Sovereign Investors       | 1      | 4.91  | 5.46  |
| Agriculture              |       | 6.33   | 6.97  | Spencer Trask Fund        | 1      | 11.14 | 11.84 |
| Automobile               |       | 3.95   | 4.36  |                           |        |       |       |
| Aviation                 |       | 8.06   | 8.87  | Standard Utilities Inc    | 50c    | 9c    | 11c   |
| Bank stock               |       | 6.29   | 6.93  | State St Investment Corp  | 1      | 56.30 | 60.96 |
| Building supply          |       | 4.43   | 4.89  | Super Corp of Amer AA     | 1      | 1.81  | —     |
| Chemical                 |       | 6.87   | 7.56  |                           |        |       |       |
| Electrical equipment     |       | 5.59   | 6.16  | Trustee Stand Invest Shs— |        |       |       |
| Insurance stock          |       | 8.43   | 9.27  | ΔSeries C                 | 1      | 1.64  | —     |
| Machinery                |       | 6.08   | 6.70  | ΔSeries D                 | 1      | 1.56  | —     |
| Metals                   |       | 5.76   | 6.35  |                           |        |       |       |
| Oils                     |       | 6.64   | 7.31  | Trustee Stand Oil Shares— |        |       |       |
| Railroad                 |       | 3.03   | 3.35  | ΔSeries A                 | 1      | 4.00  | —     |
| Railroad equipment       |       | 4.34   | 4.79  | ΔSeries B                 | 1      | 4.15  | —     |
| Steel                    |       | 4.98   | 5.49  |                           |        |       |       |
| No Amer Bond Trust cts   |       | 37 1/2 | —     | Trusted Amer Bank Shs—    |        |       |       |
| North Amer Trust shares  |       |        |       | Class B                   | 25c    | 33c   | —     |
| Series 1953              | *     | 1.55   | —     | Trusted Industry Shares   | 25c    | 60c   | 68c   |
| Series 1955              | 1     | 1.90   | —     |                           |        |       |       |
| Series 1956              | 1     | 1.86   | —     | Union Bond Fund series B  | 14.80  | 16.18 | —     |
| Series 1958              | 1     | 1.50   | —     | Series C                  | 5.04   | 5.52  | —     |
|                          |       |        |       | U S El Lt & Pwr Shares A  | 10 1/2 | —     | —     |
| Plymouth Fund Inc        | 10c   | 30c    | 35c   | B                         | 1.08   | —     | —     |
| Putnam (Geo) Fund        | 1     | 10.71  | 11.45 | Wellington Fund           | 1      | 12.31 | 13.59 |
|                          |       |        |       |                           |        |       |       |
| Quarterly Inc Shares     | 10c   | 4.25   | 5.10  |                           |        |       |       |
| Republic Invest Fund     | 1     | 2.56   | 2.89  |                           |        |       |       |
| Scudder, Stevens & Clark |       |        |       |                           |        |       |       |
| Fund, Inc                | *     | 73.48  | 74.96 |                           |        |       |       |
| Selected Amer Shares     | 2 1/2 | 6.73   | 7.34  |                           |        |       |       |
| Selected Income Shares   | 1     | 3.01   | —     |                           |        |       |       |
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|                          |       |        |       |                           |        |       |       |
|                          |       |        |       |                           |        |       |       |
|                          |       |        |       |                           |        |       |       |
|                          |       |        |       |                           |        |       |       |
|                          |       |        |       |                           |        |       |       |
|                          |       |        |       |                           |        |       |       |
|                          |       |        |       |                           |        |       |       |
|                          |       |        |       |                           |        |       |       |
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|                          |       |        |       |                           |        |       |       |
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|                          |       |        |       |                           |        |       |       |
|                          |       |        |       |                           |        |       |       |

## New York Bank Stocks

|                       | Par    | Bid    | Ask    |                   | Par    | Bid    | Ask    |
|-----------------------|--------|--------|--------|-------------------|--------|--------|--------|
| Bank of Manhattan Co  | 10     | 14 1/4 | 15 1/2 | National Bronx    | 50     | 45     | 50     |
| Bank of Yorktown      | 66 1/2 | 42     | --     | National City     | 12 1/2 | 23 1/4 | 25 1/2 |
|                       |        |        |        | National Safety   | 12 1/2 | 10 1/2 | 12     |
| Chase National        | 13.55  | 24 1/4 | 25 1/4 |                   |        |        |        |
| Commercial National   | 100    | 146    | 154    | Penn Exchange     | 10     | 11 1/4 | 14 1/4 |
| Fifth Avenue          | 100    | 540    | 575    | Public National   | 17 1/2 | 26 1/4 | 28 1/4 |
| First National of N Y | 100    | 1080   | 1110   |                   |        |        |        |
| Merchants             | 100    | 135    | 140    | Sterling National | 25     | 21 1/4 | 23 1/4 |

## New York Trust Companies

|                            | Par | Bid    | Ask    |                         | Par | Bid     | Ask     |
|----------------------------|-----|--------|--------|-------------------------|-----|---------|---------|
| Bank of New York           | 100 | 282    | 292    | Guaranty                | 100 | 218 1/2 | 223 1/2 |
| Bankers                    | 10  | 36 3/4 | 38 3/4 | Irving                  | 10  | 9 3/4   | 10 3/4  |
| Bronx County               | 35  | 7 1/2  | 11     | Kings County            | 100 | 1070    | 1120    |
| Brooklyn                   | 100 | 57 1/2 | 61 1/2 | Lawyers                 | 25  | 23      | 26      |
|                            |     |        |        | Manufacturers common    | 20  | 32 1/2  | 33 3/4  |
| Central Hanover            | 20  | 67 3/4 | 70 3/4 | Preferred               | 20  | 52 1/2  | 54 1/2  |
| Chemical Bank & Trust      | 10  | 36 3/4 | 38 1/2 | Morgan (J P) & Co.      | 100 | 161     | 171     |
| Clinton                    | 50  | 38     | 41     | New York                | 25  | 64 1/2  | 66 3/4  |
| Colonial                   | 25  | 7 3/4  | 9 3/4  |                         |     |         |         |
| Continental Bank & Trust   | 10  | 10 1/2 | 11 3/4 | Title Guarantee & Trust | 12  | 2 3/4   | 3 3/4   |
| Corn Exchange Bank & Trust | 20  | 32     | 33     | Trade Bank & Trust      | 10  | 16 1/2  | 19      |
|                            |     |        |        |                         |     |         |         |
| Empire                     | 50  | 38     | 41     | Underwriters            | 100 | 82      | --      |
| Fulton                     | 100 | 150    | --     | United States           | 100 | 985     | 1025    |

## Obligations Of Governmental Agencies

|                         |                            | Bid    | Ask    |                              |               | Bid    | Ask    |
|-------------------------|----------------------------|--------|--------|------------------------------|---------------|--------|--------|
| Commodity Credit Corp—  |                            |        |        | Reconstruction Finance Corp— |               |        |        |
| 3½ %                    | May 1, 1943                | 100.5  | 100.7  | 1½ %                         | Oct 15, 1942  | 100.6  | 100.8  |
| 11½ %                   | Feb 15, 1945               | 100    | 100.2  | 1½ %                         | July 15, 1943 | 100.11 | 100.13 |
| Federal Home Loan Banks |                            |        |        | 1½ %                         | Apr 15, 1944  | 100    | 100.2  |
| 3½ %                    | Sep 1, 1942                | 0.65   | 0.55   | U S Housing Authority—       |               |        |        |
| 3½ %                    | Dec 1, 1942                | 0.80   | 0.70   | 1½ % notes                   | Feb 1, 1944   | 100.30 | 101.1  |
| 7½ %                    | Feb 1, 1943                | 0.90   | 0.80   |                              |               |        |        |
| 2s                      | Apr 1, 1943                | 100.30 | 101.2  |                              |               |        |        |
| Federal Natl Mtge Assn— |                            |        |        | Other Issues                 |               |        |        |
| 2s                      | May 16, 1943               |        |        | U S Conversion 3s            | 1946          | 108½   | 108¾   |
|                         | Call Nov. 16, 1942 at 100½ | 100.27 | 100.30 | U S Conversion 3s            | 1947          | 109½   | 110½   |
| 1½s                     | Jan. 3, 1944               |        |        | Panama Canal 3s              | 1961          | 127    | 129    |
|                         | Call Jan. 3, 1943 at 100½  | 100.29 | 101    |                              |               |        |        |

## Quotations For Recent Bond Issues

|                                   | Bid  | Ask  |                                | Bid  | Ask  |
|-----------------------------------|------|------|--------------------------------|------|------|
| Cent Ill Pub Serv 3½s, 1971----   | 102¼ | 102¾ | Public Service of Indiana      |      |      |
| Macy (R H) 2½s 1952-----          | 97¾  | 98½  | 3½s 1972-----                  | 101½ | 102¼ |
| Natl Distillers 3¼s 1949-----     | 98¼  | 98½  | Southern Natural Gas Pipe Line |      |      |
| Penn Electric 3½s, 1972-----      | 106½ | 107¼ | 3½s, 1956-----                 | 104  | 104½ |
| Public Service Elec & Gas 3s 1972 | 104½ | 105¼ | Wisconsin Pwr & Lgt 3¼s, 1971  | 104¾ | 105¼ |

## Quotations For U. S. Treasury Notes

| Maturity | Int. Rate | Bid | Ask | Maturity | Int. Rate | Bid |  |
|----------|-----------|-----|-----|----------|-----------|-----|--|
|----------|-----------|-----|-----|----------|-----------|-----|--|



## THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, July 11, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 12.3% above those for the corresponding week last year. Our preliminary total stands at \$7,504,623,646 against \$6,684,354,838 for the same week in 1941. At this center there is an increase for the week ended Friday of 11.9%. Our comparative summary for the week follows:

### Clearings—Returns by Telegraph

| Week Ended July 11—         | 1942          | 1941          | %     |
|-----------------------------|---------------|---------------|-------|
| New York                    | 3,096,201,713 | 2,766,205,476 | +11.9 |
| Chicago                     | 340,415,697   | 303,035,877   | +12.3 |
| Philadelphia                | 477,000,000   | 402,000,000   | +18.7 |
| Boston                      | 278,101,404   | 215,558,056   | +29.0 |
| Kansas City                 | 132,683,619   | 104,697,058   | +26.7 |
| St. Louis                   | 109,500,000   | 99,300,000    | +10.3 |
| San Francisco               | 176,215,000   | 179,688,000   | -1.9  |
| Pittsburgh                  | 172,929,367   | 129,396,555   | +33.6 |
| Cleveland                   | 146,568,256   | 113,981,150   | +28.6 |
| Baltimore                   | 111,203,372   | 103,016,508   | +7.9  |
| Ten cities, five days       | 5,040,818,428 | 4,416,878,675 | +14.1 |
| Other cities, five days     | 1,129,701,277 | 1,025,829,805 | +10.1 |
| Total all cities, five days | 6,170,519,705 | 5,442,708,480 | +13.4 |
| All cities, one day         | 1,334,103,941 | 1,241,646,358 | +7.4  |
| Total all cities for week   | 7,504,623,646 | 6,684,354,838 | +12.3 |

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, in as much as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended July 4. For that week there was an increase of 2.3%, the aggregate of clearings for the whole country having amounted to \$6,774,109,881 against \$6,828,446,191 in the same week in 1941. Outside of this city there was an increase of 8.1%, the bank clearings at this center having recorded a decrease of 3.4%. We group the cities according to the Federal Reserve Districts in which they are located, and from this it appears that the New York District (including this city) recorded a decrease of 2.9%. The best gain was made in the San Francisco District where the increase was of 28.3%. At Richmond the gain was very close to the first with 28.0%. At Kansas City the increase was 24.6% and at Boston, which follows immediately after, 17.2%. Cleveland had an improvement in volume of checks cleared of 11.1% and Dallas of 8.7%. Atlanta and Philadelphia also were close together with 5.7% and 5.5%, respectively. The nearest approach to this last gain was the 0.6% and the 0.2% for St. Louis and Minneapolis. Chicago was the other district to have a loss of 2.7%.

In the following we furnish a summary by Federal Reserve Districts:

### SUMMARY OF BANK CLEARINGS

| Week Ended July 4                | 1942          | 1941          | Inc. or Dec. | 1940          | 1939          |
|----------------------------------|---------------|---------------|--------------|---------------|---------------|
| <b>Federal Reserve Districts</b> |               |               |              |               |               |
| 1st Boston                       | 360,236,072   | 307,368,040   | +17.2        | 246,211,100   | 227,755,922   |
| 2d New York                      | 3,640,194,930 | 3,750,026,015 | -2.9         | 3,143,382,704 | 3,357,742,643 |
| 3d Philadelphia                  | 515,551,029   | 545,424,288   | +5.5         | 406,377,880   | 359,247,290   |
| 4th Cleveland                    | 447,187,676   | 402,559,307   | +11.1        | 299,528,047   | 256,544,882   |
| 5th Richmond                     | 200,560,618   | 156,700,410   | +28.0        | 148,041,578   | 120,716,072   |
| 6th Atlanta                      | 207,407,672   | 196,254,816   | +5.7         | 163,204,906   | 140,086,668   |
| 7th Chicago                      | 469,763,347   | 482,682,085   | -2.7         | 374,665,963   | 331,022,784   |
| 8th St. Louis                    | 183,927,445   | 182,894,515   | +0.6         | 131,979,273   | 121,601,908   |
| 9th Minneapolis                  | 130,672,539   | 130,370,108   | +0.2         | 105,343,057   | 93,464,421    |
| 10th Kansas City                 | 202,330,197   | 162,367,596   | +24.6        | 129,503,064   | 124,077,243   |
| 11th Dallas                      | 80,827,750    | 74,390,782    | +8.7         | 60,110,554    | 57,210,732    |
| 12th San Francisco               | 335,450,606   | 261,408,229   | +28.3        | 237,802,202   | 202,108,223   |
| Total                            | 111 cities    | 6,774,109,881 | +2.3         | 5,550,808,511 | 5,468,226,348 |
| Outside New York City            | 3,289,917,924 | 3,220,235,295 | +8.1         | 2,527,105,854 | 2,201,287,750 |
| Canada                           | 32 cities     | 443,857,485   | +3.3         | 394,900,506   | 383,990,955   |

We now add our detailed statement showing the figures for each city for the week ended July 4 for four years:

| Clearings at—                                       | 1942          | 1941          | Inc. or Dec. | 1940          | 1939          |
|---|---------------|---------------|--------------|---------------|---------------|
| <b>First Federal Reserve District—Boston—</b>       |               |               |              |               |               |
| Maine—Bangor  | 769,465       | 807,396       | -4.7         | 759,560       | 623,187       |
| Portland  | 4,305,535     | 3,235,831     | +33.1        | 2,000,981     | 2,307,163     |
| Massachusetts—Boston                                | 295,033,209   | 259,014,851   | +13.9        | 204,452,582   | 191,917,043   |
| Fall River  | 740,787       | 884,027       | -16.2        | 671,042       | 726,838       |
| Lowell  | 309,165       | 411,649       | -24.9        | 391,095       | 303,501       |
| New Bedford   | 824,102       | 713,037       | +15.6        | 649,400       | 557,277       |
| Springfield   | 3,395,419     | 2,877,857     | +18.0        | 3,461,571     | 3,172,744     |
| Worcester   | 2,565,224     | 2,415,348     | +6.2         | 2,473,245     | 1,925,145     |
| Connecticut—Hartford                                | 14,520,916    | 13,929,992    | +4.2         | 11,332,612    | 11,084,365    |
| New Haven   | 5,906,450     | 6,004,101     | -1.6         | 5,660,399     | 4,702,247     |
| Rhode Island—Providence                             | 14,865,800    | 15,405,100    | -3.5         | 12,945,500    | 9,292,200     |
| New Hampshire—Manchester                            | 17,000,000    | 1,668,851     | —            | 1,413,113     | 1,144,112     |
| Total (12 cities)                                   | 360,236,072   | 307,368,040   | +17.2        | 246,211,100   | 227,755,922   |
| <b>Second Federal Reserve District—New York—</b>    |               |               |              |               |               |
| New York—Albany                                     | 23,303,540    | 28,457,657    | -18.1        | 14,528,243    | 4,057,261     |
| Binghamton  | 1,198,477     | 1,389,101     | -13.7        | 1,346,745     | 1,180,658     |
| Buffalo   | 42,700,000    | 31,000,000    | +37.7        | 28,800,000    | 25,400,000    |
| Elmira  | 854,893       | 577,288       | +48.1        | 384,371       | 386,462       |
| Jamestown   | 878,767       | 1,023,710     | -14.2        | 912,913       | 713,584       |
| New York  | 3,484,191,957 | 3,608,210,896 | -3.4         | 3,023,702,657 | 3,266,938,598 |
| Rochester   | 10,082,360    | 10,708,967    | -5.9         | 9,482,189     | 9,548,156     |
| Syracuse  | 5,928,993     | 5,837,935     | +1.6         | 5,616,602     | 4,509,769     |
| Connecticut—Stamford                                | 7,392,827     | 6,766,171     | +9.3         | 5,636,683     | 4,613,485     |
| New Jersey—Montclair                                | 390,649       | 558,820       | -30.1        | 655,813       | 436,781       |
| Newark  | 25,581,840    | 24,172,672    | +5.8         | 21,904,314    | 16,783,910    |
| Northern New Jersey                                 | 38,410,627    | 31,322,798    | +22.6        | 30,412,174    | 23,171,959    |
| Total (12 cities)                                   | 3,640,194,930 | 3,750,026,015 | -2.9         | 3,143,382,704 | 3,357,742,643 |
| <b>Third Federal Reserve District—Philadelphia—</b> |               |               |              |               |               |
| Pennsylvania—Allentown                              | 626,580       | 673,752       | -7.0         | 572,070       | 531,867       |
| Bethlehem   | 1,270,011     | 1,352,844     | -6.1         | 724,322       | 599,350       |
| Chester   | 750,000       | 709,221       | +6.9         | 424,498       | 323,413       |
| Lancaster   | 1,604,047     | 1,412,165     | +13.6        | 1,363,262     | 1,067,699     |
| Philadelphia  | 499,000,000   | 517,000,000   | -3.5         | 389,000,000   | 343,000,000   |
| Reading   | 1,248,673     | 2,273,346     | -45.1        | 1,787,600     | 1,976,172     |
| Scranton  | 2,191,027     | 2,652,977     | -17.4        | 3,193,164     | 2,723,299     |
| Wilkes-Barre  | 1,307,793     | 1,042,965     | +25.4        | 998,681       | 838,672       |
| York  | 1,667,098     | 1,610,318     | +3.5         | 1,566,883     | 1,179,218     |
| New Jersey—Trenton                                  | 5,885,800     | 16,696,700    | -64.7        | 6,747,400     | 7,007,600     |
| Total (10 cities)                                   | 515,551,029   | 545,424,288   | +5.5         | 406,377,880   | 359,247,290   |
| <b>Fourth Federal Reserve District—Cleveland—</b>   |               |               |              |               |               |
| Ohio—Canton   | 2,821,649     | 2,989,653     | -5.6         | 2,403,155     | 2,109,013     |
| Cincinnati  | 75,478,954    | 76,163,553    | -0.9         | 57,719,753    | 49,648,805    |
| Cleveland   | 166,486,393   | 133,306,826   | +24.9        | 103,205,553   | 84,370,112    |
| Columbus  | 10,671,100    | 11,773,300    | -9.4         | 11,479,700    | 10,010,100    |
| Mansfield   | 2,308,810     | 2,600,879     | -11.2        | 1,622,098     | 1,587,297     |
| Youngstown  | 3,368,584     | 3,597,629     | -6.4         | 2,470,543     | 3,493,159     |
| Pennsylvania—Pittsburgh                             | 186,052,186   | 172,125,467   | +8.1         | 120,627,245   | 105,326,396   |
| Total (7 cities)                                    | 447,187,676   | 402,559,307   | +11.1        | 299,528,047   | 256,544,882   |

|   | 1942          | 1941          | Inc. or Dec. | 1940          | 1939          |
|---|---------------|---------------|--------------|---------------|---------------|
|   | \$            | \$            | %            | \$            | \$            |
| Fifth Federal Reserve District—Richmond—        |               |               |              |               |               |
| West Virginia—Huntington                        | 774,850       | 785,657       | - 1.4        | 666,979       | 364,554       |
| Virginia—Norfolk                                | 5,327,000     | 2,939,000     | +81.3        | 3,770,000     | 2,617,000     |
| Richmond  | 53,861,951    | 38,893,815    | +38.5        | 35,855,477    | 31,762,077    |
| South Carolina—Charleston                       | 1,961,732     | 1,733,352     | +13.2        | 1,480,991     | 1,231,715     |
| Maryland—Baltimore                              | 101,763,808   | 78,197,769    | +30.1        | 77,732,121    | 61,503,435    |
| District of Columbia—Washington                 | 36,871,277    | 34,150,617    | + 8.0        | 28,536,010    | 23,237,291    |
| Total (6 cities)                                | 200,560,618   | 156,700,410   | +28.0        | 148,041,578   | 120,716,072   |
| Sixth Federal Reserve District—Atlanta—         |               |               |              |               |               |
| Tennessee—Knoxville                             | 5,378,376     | 4,185,524     | +28.5        | 4,479,549     | 4,317,567     |
| Nashville                                       | 24,833,930    | 17,019,081    | +45.9        | 18,859,564    | 15,110,191    |
| Georgia—Atlanta                                 | 89,600,000    | 63,400,000    | +41.3        | 59,100,000    | 46,400,000    |
| Augusta   | 1,879,868     | 1,078,886     | +74.2        | 1,262,632     | 1,237,855     |
| Macon   | 1,325,155     | 986,891       | +32.9        | 928,240       | 729,154       |
| Florida—Jacksonville                            | 25,748,611    | 30,353,000    | -15.2        | 19,865,000    | 16,971,000    |
| Alabama—Birmingham                              | 3,284,840     | 26,503,961    | +23.9        | 18,225,823    | 17,284,909    |
| Mobile  | 2,900,000     | 2,811,309     | + 3.2        | 2,137,022     | 1,813,816     |
| Mississippi—Vicksburg                           | 140,405       | 241,230       | -41.8        | 242,490       | 145,846       |
| Louisiana—New Orleans                           | 52,316,487    | 49,684,934    | + 5.3        | 37,104,586    | 36,076,310    |
| Total (10 cities)                               | 207,407,672   | 196,254,816   | + 5.7        | 163,204,906   | 140,086,668   |
| Seventh Federal Reserve District—Chicago—       |               |               |              |               |               |
| Michigan—Ann Arbor                              | 826,209       | 421,467       | +96.0        | 476,422       | 454,981       |
| Grand Rapids                                    | 3,417,457     | 3,975,521     | -14.0        | 3,121,736     | 2,737,468     |
| Lansing   | 2,202,745     | 2,327,476     | - 5.4        | 1,682,129     | 1,200,604     |
| Indiana—Fort Wayne                              | 2,682,333     | 2,735,135     | - 1.9        | 2,424,729     | 1,010,578     |
| Indianapolis                                    | 25,649,000    | 26,528,000    | - 3.3        | 22,629,000    | 20,791,000    |
| South Bend                                      | 5,250,000     | 5,187,102     | + 1.2        | 2,143,726     | 2,290,277     |
| Terre Haute                                     | 7,474,344     | 7,188,864     | + 4.0        | 6,377,016     | 4,764,233     |
| Wisconsin—Milwaukee                             | 25,617,401    | 23,519,725    | + 8.9        | 23,326,551    | 19,423,732    |
| Iowa—Cedar Rapids                               | 1,472,319     | 1,564,291     | - 5.9        | 1,166,511     | 1,206,993     |
| Des Moines                                      | 13,839,847    | 11,204,718    | +23.5        | 9,972,234     | 10,433,104    |
| Sioux City                                      | 5,263,357     | 4,315,650     | +22.0        | 3,825,640     | 3,162,974     |
| Illinois—Bloomington                            | 277,432       | 353,742       | -21.6        | 419,983       | 315,757       |
| Chicago   | 366,505,757   | 382,981,886   | - 4.3        | 287,946,724   | 255,856,135   |
| Decatur   | 1,290,507     | 1,159,689     | +11.3        | 1,128,967     | 964,281       |
| Peoria  | 3,999,222     | 5,452,892     | -26.7        | 4,297,769     | 3,483,049     |
| Rockford  | 2,114,184     | 2,398,925     | -11.9        | 2,009,000     | 1,308,911     |
| Springfield                                     | 1,981,233     | 1,577,348     | +25.6        | 1,717,826     | 1,626,707     |
| Total (17 cities)                               | 469,763,347   | 482,682,085   | - 2.7        | 374,665,963   | 331,022,784   |
| Eighth Federal Reserve District—St. Louis—      |               |               |              |               |               |
| Missouri—St. Louis                              | 110,500,000   | 111,600,000   | - 1.0        | 82,400,000    | 75,300,000    |
| Kentucky—Louisville                             | 47,718,720    | 46,462,240    | + 2.7        | 32,012,742    | 30,701,878    |
| Tennessee—Memphis                               | 24,996,725    | 24,003,275    | + 4.1        | 16,875,531    | 14,961,030    |
| Illinois—Quincy                                 | 712,000       | 829,000       | -14.1        | 691,000       | 639,000       |
| Total (4 cities)                                | 183,927,445   | 182,894,515   | + 0.6        | 131,979,273   | 121,601,908   |
| Ninth Federal Reserve District—Minneapolis—     |               |               |              |               |               |
| Minnesota—Duluth                                | 4,033,129     | 3,694,262     | + 9.2        | 3,743,836     | 2,918,132     |
| Minneapolis                                     | 85,709,468    | 87,968,708    | - 2.6        | 67,804,191    | 60,580,569    |
| St. Paul  | 34,074,066    | 30,293,272    | +12.5        | 26,711,218    | 23,909,482    |
| North Dakota—Fargo                              | 1,711,560     | 2,670,451     | -35.9        | 2,244,875     | 2,034,511     |
| South Dakota—Aberdeen                           | 989,321       | 1,105,044     | -10.5        | 728,580       | 674,105       |
| Montana—Billings                                | 854,640       | 864,860       | - 1.2        | 808,706       | 650,586       |
| Helena  | 3,300,355     | 3,773,511     | +12.5        | 3,301,651     | 2,697,036     |
| Total (7 cities)                                | 130,672,539   | 130,370,108   | + 0.2        | 105,343,057   | 93,464,421    |
| Tenth Federal Reserve District—Kansas City—     |               |               |              |               |               |
| Nebraska—Fremont                                | 136,898       | 151,883       | - 9.9        | 112,711       | 103,272       |
| Hastings  | 137,985       | 167,217       | -17.5        | 125,178       | 178,981       |
| Lincoln   | 3,378,007     | 2,823,918     | +19.6        | 3,796,357     | 2,839,102     |
| Omaha   | 40,650,804    | 33,991,163    | +19.6        | 27,480,591    | 25,866,981    |
| Kansas—Topeka                                   | 2,318,612     | 3,163,106     | -26.7        | 2,787,965     | 2,372,657     |
| Wichita   | 4,666,871     | 4,583,592     | + 1.8        | 4,244,477     | 3,858,042     |
| Missouri—Kansas City                            | 144,817,478   | 112,528,096   | +28.7        | 86,979,984    | 84,353,839    |
| St. Joseph                                      | 4,143,888     | 3,556,809     | +16.5        | 2,525,481     | 2,808,770     |
| Colorado—Colorado Springs                       | 892,289       | 579,930       | +53.9        | 632,267       | 587,455       |
| Pueblo  | 1,187,365     | 821,882       | +44.5        | 818,053       | 608,144       |
| Total (10 cities)                               | 202,330,197   | 162,367,596   | +24.6        | 129,503,064   | 124,077,243   |
| Eleventh Federal Reserve District—Dallas—       |               |               |              |               |               |
| Texas—Austin                                    | 1,622,201     | 1,920,290     | -15.5        | 1,770,227     | 2,398,706     |
| Dallas  | 60,768,000    | 56,276,982    | + 8.0        | 45,148,366    | 41,964,926    |
| Fort Worth                                      | 10,010,549    | 8,915,387     | +12.3        | 5,859,495     | 6,888,684     |
| Galveston                                       | 2,862,000     | 2,997,000     | - 4.5        | 2,873,000     | 2,168,000     |
| Wichita Falls                                   | 1,200,000     | 1,138,118     | + 5.4        | 1,288,062     | 823,481       |
| Louisiana—Shreveport                            | 4,365,000     | 3,143,005     | +38.9        | 3,171,404     | 2,968,934     |
| Total (6 cities)                                | 80,827,750    | 74,390,782    | + 8.7        | 60,110,554    | 57,210,732    |
| Twelfth Federal Reserve District—San Francisco— |               |               |              |               |               |
| Washington—Seattle                              | 59,104,226    | 49,027,319    | +20.6        | 35,581,994    | 28,787,589    |
| Yakima  | 1,500,000     | 1,349,028     | +11.2        | 1,375,364     | 1,269,593     |
| Oregon—Portland                                 | 49,934,069    | 44,433,626    | +12.4        | 33,962,759    | 25,745,449    |
| Utah—Salt Lake City                             | 18,665,013    | 18,168,965    | + 2.7        | 15,810,461    | 14,512,493    |
| California—Long Beach                           | 6,175,793     | 3,529,194     | +75.0        | 3,738,285     | 3,861,114     |
| Pasadena  | 3,001,334     | 2,930,644     | + 2.4        | 3,045,464     | 3,220,254     |
| San Francisco                                   | 190,057,816   | 134,849,574   | +40.9        | 136,917,000   | 118,024,000   |
| San Jose  | 2,726,865     | 2,668,350     | + 2.2        | 2,967,814     | 3,111,935     |
| Santa Barbara                                   | 1,339,502     | 1,371,117     | - 2.3        | 1,402,120     | 1,521,262     |
| Stockton  | 2,945,988     | 3,080,412     | - 4.4        | 3,000,941     | 2,054,534     |
| Total (10 cities)                               | 335,450,606   | 261,408,229   | +28.3        | 237,802,202   | 202,108,223   |
| Grand Total (111 cities)                        | 6,774,109,881 | 6,525,656,537 | + 2.3        | 5,446,150,328 | 5,391,578,788 |
| Outside New York                                | 3,289,917,924 | 3,044,445,641 | + 8.1        | 2,422,447,671 | 2,142,640,190 |
| Week Ended July 2<br>Inc. or Dec.               |               |               |              |               |               |
|   | 1942          | 1941          | %            | 1940          | 1939          |
|   | \$            | \$            |              | \$            | \$            |
| Canada—   |               |               |              |               |               |
| Toronto   | 127,692,259   | 117,153,774   | + 9.0        | 114,524,004   | 130,399,527   |
| Montreal  | 114,102,847   | 107,279,172   | + 6.4        | 106,917,294   | 127,306,174   |
| Winnipeg  | 72,312,963    | 63,361,386    | +14.1        | 73,855,174    | 32,845,607    |
| Vancouver                                       | 25,851,370    | 20,549,802    | +25.8        | 18,098,418    | 20,378,166    |
| Ottawa  | 46,909,655    | 62,548,222    | -25.0        | 27,520,725    | 21,705,285    |
| Quebec  | 5,471,751     | 5,664,461     | - 3.4        | 4,623,826     | 5,988,211     |
| Halifax   | 3,408,315     | 3,407,123     | +0.03        | 3,207,520     | 2,767,456     |
| Hamilton  | 6,003,109     | 7,036,517     | -14.7        | 7,125,885     | 6,036,687     |
| Calgary   | 6,576,429     | 7,066,384     | - 6.9        | 6,216,705     | 4,764,824     |
| St. John  | 2,485,378     | 2,198,569     | +13.0        | 2,584,967     | 2,013,558     |
| Victoria  | 1,775,000     | 1,910,670     | - 7.0        | 2,046,130     | 2,087,608     |
| London  | 2,768,418     | 2,898,280     | - 4.5        | 3,149,209     | 3,117,533     |
| Edmonton  | 5,305,375     | 5,319,856     | - 0.3        | 4,336,213     | 4,416,848     |
| Regina  | 3,762,414     | 5,368,227     | -29.9        | 4,735,658     | 3,844,081     |
| Brandon   | 430,717       | 459,694       | - 6.3        | 435,778       | 332,666       |
| Lethbridge                                      | 589,200       | 572,546       | + 2.9        | 531,729       | 535,131       |
| Saskatoon                                       | 1,491,587     | 1,752,593     | -14.9        | 1,406,911     | 1,350,779     |
| Moose Jaw                                       | 616,396       | 630,750       | - 2.3        | 566,029       | 610,500       |
| Brantford                                       | 945,316       | 1,243,327     | -24.0        | 1,081,891     | 1,222,538     |
| Fort William                                    | 1,123,255     | 1,262,026     | -12.4        | 1,058,904     | 666,086       |
| New Westminster                                 | 928,961       | 829,427       | +12.0        | 714,734       | 738,933       |
| Medicine Hat                                    | 238,697       | 325,577       | -26.7        | 242,407       | 255,015       |
| Peterborough                                    | 684,595       | 736,278       | - 7.0        | 665,211       | 663,673       |
| Sherbrooke                                      | 1,043,915     | 640,698       | +62.9        | 889,528       | 1,156,388     |
| Kitchener                                       | 1,198,946     | 1,136,263     | + 5.5        | 1,200,755     | 1,217,787     |
| Windsor   | 4,376,207     | 3,904,267     | +12.1        | 3,046,767     | 3,138,174     |
| Prince Albert                                   | 443,515       | 431,484       | + 2.8        | 338,743       | 333,378       |
| Moncton   | 1,346,654     | 994,488       | +35.4        | 927,860       | 816,451       |
| Kingston  | 712,470       | 695,998       | + 2.4        | 772,073       | 616,415       |
| Chatham   | 648,584       | 778,437       | -16.7        | 624,011       | 505,063       |
| Sarnia  | 375,589       | 465,927       | -19.4        | 459,012       | 527,248       |
| Sudbury   | 966,673       | 1,209,439     | -20.1        | 996,435       | 1,083,175     |
| Total (32 cities)                               | 443,857,485   | 429,851,823   | + 3.3        | 394,900,506   | 383,990,955   |



# General Corporation and Investment News

## RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

### Aero Supply Mfg. Co., Inc.—Annual Report—

| Condensed Income Statement for Calendar Years 1941 and 1940 |             |             |  |
|---|-------------|-------------|--|
| Calendar Years—   | 1941        | 1940        |  |
| Net sales   | \$7,934,529 | \$3,797,672 |  |
| Cost of sales   | 4,549,358   | 2,138,644   |  |
| Gross profit  | \$3,385,171 | \$1,659,027 |  |
| Selling expense   | 473,546     | 235,991     |  |
| Administrative and general expense                          | 231,850     | 176,993     |  |
| Operating profit  | \$2,679,775 | \$1,246,043 |  |
| Other income (net)  | 45,355      | 24,251      |  |
| Total income  | \$2,725,129 | \$1,270,294 |  |
| Depreciation  | 71,954      | 77,862      |  |
| Accelerated amortization                                    | 20,826      | 2,682       |  |
| Income taxes  | 429,823     | 339,091     |  |
| Excess profits tax  | 1,396,730   | 296,403     |  |
| Net income  | \$805,796   | \$554,257   |  |
| Earnings per class B share                                  | \$1.90      | \$1.29      |  |

#### Balance Sheet, Dec. 31, 1941

Assets—Cash in banks and on hand, \$932,842; accounts receivable (less reserve, \$59,005), \$1,132,728; inventories (at lower of cost or market), \$1,396,027; fixed assets (at cost) (less reserves, \$787,353), \$581,018; treasury stock (at cost), \$30,740; other investments (at cost), \$27,392; leasehold improvements, \$1,226; patents, \$1,698; goodwill, \$1; deferred charges, \$12,460; total, \$4,116,132.

Liabilities—Accounts payable, \$135,670; accrued items, \$184,625; reserves, \$1,884,649; surplus reserves, reserves for contingencies, \$186,082; miscellaneous surplus reserves, \$2,000; class A stock (\$1.50 per share cumulative annual dividend), \$14,293; class B stock, \$425,121; surplus, \$1,283,691; total, \$4,116,132.—V. 156, p. 74.

### Agnew-Surpass Shoe Stores, Ltd.—Extra Dividend—

The directors have declared an extra dividend of 20 cents per share in addition to the regular semi-annual dividend of 40 cents per share on the common stock, both payable Sept. 1 to holders of record Aug. 15. A similar extra distribution was made on Sept. 2, last year. The directors also declared the regular quarterly dividend of \$1.75 per share on the preference stock, payable Oct. 1 to holders of record Sept. 15.—V. 155, p. 358.

### Air-Way Electric Appliance Corp. — Purchase Offer Extended—

J. M. Doroshaw, former director of the corporation, has sent a letter to stockholders offering to buy 90,000 shares of stock of the company at \$1.75 a share. In the letter Mr. Doroshaw extends from July 10 to July 24 the time in which the offer may be accepted. Mr. Doroshaw says that he had arranged with a company engaged in war production and needing additional facilities to buy his holdings of Air-Way Electric Corp. providing the prospective purchaser could arrange to buy enough additional shares to secure a majority stock interest in Air-Way.—V. 155, p. 2090.

### All America Corp. (& Subs.)—Earnings—

| Quarter Ended March 31—                          |             |             |  |
|--|-------------|-------------|--|
|  | 1942        | 1941        |  |
| Operating revenues                               | \$2,378,395 | \$1,730,949 |  |
| Expenses of operation                            | 661,447     | 535,721     |  |
| Maintenance and repairs                          | 148,217     | 165,551     |  |
| General and miscellaneous expenses               | 212,669     | 145,454     |  |
| Prov. for U. S. Fed. inc. and exc. profits taxes | 600,000     | 142,700     |  |
| Other taxes                                      | 193,224     | 129,073     |  |
| Provision for depreciation and amortization      | 183,872     | 179,010     |  |
| Profit on foreign exchange                       | Cr8,258     | Cr34,108    |  |
| Net income from operations                       | \$387,224   | \$467,548   |  |
| Total non-operating income                       | 16,148      | 10,883      |  |
| Net income before interest on funded debt        | \$403,372   | \$478,431   |  |
| Interest on funded debt                          | 41,522      | 50,522      |  |
| Net income                                       | \$361,850   | \$427,909   |  |

\*Provision for U. S. Fed. inc. and excess profits taxes of All America Cables & Radio, Inc., for the three months ended March 31, 1942, has been estimated on the basis of 60% of net income before such taxes in view of a probable increase in the tax rates applicable to the year 1942. The provision for the three months ended March 31, 1941, applies only to Federal income taxes and does not reflect the proportionate part of the excess profits and income taxes for the entire year 1941 ultimately provided for in the accounts of that company.—V. 155, p. 1593.

### Alles & Fisher, Inc.—Par of Common Changed—

The common stock has been changed from shares without par value into shares having a par value of \$1.00 per share on a share-for-share basis. It is announced.

Accordingly, beginning June 26, 1942, transactions in the common stock on the New York Curb Exchange are being recorded in the \$1.00 par value shares.—V. 154, p. 1373.

### Alton RR.—Interest on Chicago & Alton RR. Bonds—

The interest due Oct. 1, 1939, on the Chicago & Alton RR. 3% refunding 50-year gold bonds, due 1949, will be paid beginning July 15, 1942, at offices of Chase National Bank, New York, and Continental Illinois National Bank & Trust Co., Chicago.—V. 156, p. 74.

### American Cable & Radio Corp. (& Subs.)—Earnings—

| Quarter Ended March 31—                          |             |             |  |
|--|-------------|-------------|--|
|  | 1942        | 1941        |  |
| Total operating revenues                         | \$3,680,086 | \$3,180,204 |  |
| Expenses of operation                            | 1,558,768   | 1,393,788   |  |
| Maintenance and repairs                          | 343,780     | 333,351     |  |
| General and miscellaneous expenses               | 400,655     | 377,161     |  |
| Prov. for U. S. Fed. inc. and exc. profits taxes | 600,000     | 164,500     |  |
| Other taxes                                      | 250,961     | 172,299     |  |
| Provision for depreciation and amortization      | 399,921     | 401,322     |  |
| Profit on foreign exchange                       | Cr7,659     | Cr30,664    |  |
| Net income from operations                       | \$133,660   | \$368,447   |  |
| Total non-operating income                       | 25,361      | 26,281      |  |
| Net income before interest on long-term debt     | \$159,021   | \$394,728   |  |
| Interest on long-term debt of subsidiary cos.    | 93,020      | 123,186     |  |
| Net income                                       | \$66,001    | \$271,542   |  |

—V. 155, p. 1593.

### American European Securities Co.—Earnings—

| 6 Mos. End. June 30—     |           |           |           |
|--------------------------|-----------|-----------|-----------|
|                          | 1942      | 1941      | 1939      |
| Cash div. received       | \$245,050 | \$301,338 | \$294,570 |
| Int. received or accrued | 69,468    | 75,789    | \$204,371 |
| Divs. rec. in securities | 3,675     | 4,650     | 76,765    |
| Total income             | \$318,193 | \$381,777 | \$372,798 |
| Exps., inc. misc. taxes  | 16,071    | 13,985    | \$281,136 |
| Interest                 | 19,944    | 51,312    | 27,525    |
| Net income               | \$282,178 | \$316,470 | \$308,948 |
| Prof. stock dividend     | 150,000   | 225,000   | 175,000   |
| Common stock dividend    | 88,625    |           |           |
| Balance, surplus         | \$43,553  | \$91,470  | \$8,948   |

\*Computed without regard to net loss on sales of securities in the amount of \$295,845, which was charged to reserve for possible losses on sales of securities.

The actual cost of securities, identified by stock certificates and bonds delivered against sales, was used to determine gains and losses on securities sold.

#### Comparative Balance Sheet, June 30

|  | 1942         | 1941         |  |
|--|--------------|--------------|--|
| Assets—  |              |              |  |
| Cash   | \$341,704    | \$60,080     |  |
| Securities (at cost):                              |              |              |  |
| Stocks   | 9,642,371    | 10,610,189   |  |
| Bonds  | 1,795,242    | 1,915,177    |  |
| Accrued interest                                   | 40,621       | 46,246       |  |
| Bond redemption depreciation                       |              | 260,585      |  |
| Total  | \$11,819,938 | \$12,892,277 |  |
| Liabilities—                                       |              |              |  |
| *Preferred stock                                   | \$5,000,000  | \$5,000,000  |  |
| †Common stock                                      | 354,500      | 354,500      |  |
| †Option warrants                                   | 615          | 615          |  |
| Secured bank loan                                  | 1,800,000    | 1,900,000    |  |
| Secured bank loan due currently                    | 100,000      | 100,000      |  |
| Accounts payable                                   |              | 1,263        |  |
| Accrued taxes                                      |              | 1,640        |  |
| Accrued expenses                                   |              | 4,500        |  |
| Reserve for possible losses on sales of securities | 2,386,105    | 3,109,599    |  |
| Capital surplus                                    | 2,061,595    | 2,061,595    |  |
| Surplus  | 110,983      | 101,838      |  |
| Total  | \$11,819,938 | \$12,892,277 |  |

\*Represented by 50,000 shares of no par \$6 cumulative stock. †Represented by 354,500 shares of no par value. ‡There are issued and outstanding option warrants entitling the holders to purchase at any time, without limit, 20,500 shares of common stock at a price of \$12.50 per share.—V. 155, p. 2362.

### American Coach & Body Co.—25-Cent Dividend—

The directors have declared a dividend of 25 cents per share on the common stock, par \$5, payable Aug. 1 to holders of record July 20. This is the first payment this year. Distributions during 1941 were as follows: April 1, 25 cents; July 1 and Oct. 1, 50 cents each, and Dec. 22, 15 cents.—V. 155, p. 304.

### American Gas & Electric Co. (& Subs.)—Earnings—

| Period Ended May 31—                                   |             |             |                            |
|--|-------------|-------------|----------------------------|
| Subsidiaries consol.                                   | 1942—Month— | 1941—Month— | 1942—12 Mos.—1941—12 Mos.— |
|  | \$          | \$          | \$                         |
| Operating revenues                                     | 8,514,922   | 7,742,678   | 102,404,814                |
| Operation  | 2,935,886   | 2,839,045   | 36,348,131                 |
| Maintenance  | 457,204     | 432,328     | 5,351,052                  |
| Depreciation   | 1,112,342   | 1,057,565   | 12,986,920                 |
| Amort. of electric plant acquisition adjust.           | 8,333       |             | 66,666                     |
| *Federal income taxes                                  | Cr180,439   | 515,821     | 7,655,067                  |
| *Excess profits taxes                                  | 1,341,259   |             | 5,059,227                  |
| Other taxes  | 816,275     | 772,829     | 9,745,236                  |
| Operating income                                       | 2,024,062   | 2,125,087   | 25,192,512                 |
| Other income   | 13,747      | 35,944      | 314,840                    |
| Gross income   | 2,037,810   | 2,161,032   | 25,507,352                 |
| Interest on funded debt                                | 608,637     | 610,116     | 7,308,181                  |
| Other int. and deducts.                                | 37,844      | 54,975      | 437,014                    |
| Divs. on pfd. stocks                                   | 323,692     | 323,692     | 3,884,098                  |
| Balance earned for common stocks                       | 1,067,635   | 1,172,248   | 13,878,058                 |
| Divs. on common stocks                                 | 1,276,088   | 375,448     | 12,002,993                 |
| Undistrib. net inc. of subs. consolidated              | def208,452  | 796,799     | 1,875,065                  |
| Amer. Gas & Elec. Co. Undistrib. net income (as above) | def208,452  | 796,799     | 1,875,065                  |
| Inc. of American Gas & Elec. Co. from subs.            |             |             |                            |
| Divs. on com. stock                                    | 1,276,088   | 375,448     | 12,002,993                 |
| Divs. on pfd. stocks                                   | 54,164      | 54,164      | 649,978                    |
| Int. on bonds & adv.                                   | 70,454      | 65,743      | 841,206                    |
| Other income   | 2,495       | 3,428       | 39,769                     |
| Total  | 1,194,751   | 1,295,585   | 15,409,013                 |
| *Taxes and exps., net                                  | 84,546      | 43,525      | 1,038,705                  |
| Int. and other deducts.                                | 92,165      | 94,481      | 1,114,369                  |
| Divs. on pfd. stocks                                   | 140,767     | 140,767     | 1,689,209                  |
| Balance earned for common stock                        | 877,272     | 1,016,811   | 11,566,729                 |

\*Federal taxes (income and excess profits taxes) are being accrued at a rate which, in the judgment of the company's management based on present indications, will approximate the Federal tax liability of the company at the end of the year 1942. Adjustments, if any be required, will be made when the Revenue Act of 1942 has been enacted. The provisions for Federal taxes based upon income set forth in this statement reflect the effect of extraordinary deductions in taxable income as a result of refinancing of a subsidiary in 1940.

### Proposes Changes in Capital Accounts—

Company has petitioned the Securities and Exchange Commission for approval of a plan whereby \$3,500,000 lent by it to three subsidiary operating companies to assist them in financing programs would be converted into capital contributions.

At the same time the company sought approval of a plan to make additional cash contributions of \$500,000 to Indiana General Service Co. and \$1,500,000 to the Indiana & Michigan Electric Co. Each has already received \$500,000 from American Gas and Electric. The remaining \$2,500,000 already distributed went to the Atlantic City Electric Co.

The original \$3,500,000 in loans were made in accordance with an earlier plan approved by the Commission, but providing that after 15 months (now past) the SEC might require that the loans be converted into capital contributions if the financing programs of the subsidiaries were not completed.—V. 155, p. 2272.

### American Lime & Stone Co.—Tenders—

The Trademans National Bank & Trust Co., trustee, 1420 Walnut St., Philadelphia, Pa., will until 3 o'clock p. m., E. W. T., July 28, 1942, receive bids for the sale to it of first mortgage serial and sinking fund bonds, due March 1, 1951, to an amount sufficient to exhaust \$9,393.45, at prices not to exceed 103 and interest.—V. 142, p. 3154.

### American Water Works & Electric Co., Inc.—Output—

Output of electric energy of the electric properties of this company for the week ended July 4, 1942, totaled 64,688,000 kwh., an increase of 12.94% over the output of 57,274,800 kwh. for the corresponding week of 1941.

Comparative table of weekly output of electric energy for the last five years follows:

| Week Ended— | 1942       | 1941       | 1940       | 1939       | 1938       |
|-------------|------------|------------|------------|------------|------------|
| June 13     | 71,002,000 | 62,687,000 | 52,870,000 | 46,041,000 | 38,033,000 |
| June 20     | 71,161,000 | 63,374,000 | 52,363,000 | 45,133,000 | 37,879,000 |
| June 27     | 69,485,000 | 65,016,000 | 52,682,000 | 45,814,000 | 37,513,000 |
| *July 4     | 64,688,000 | 57,275,000 | 45,057,000 | 38,876,000 | 33,488,000 |

\*Includes national holiday.—V. 156, p. 74.

### American Power & Light Co. (& Subs.)—Earnings—

| Period Ended May 31—                                    |                          |                            |             |
|---|--------------------------|----------------------------|-------------|
| Subsidiaries:   | 1942—3 Mos.—1941—3 Mos.— | 1942—12 Mos.—1941—12 Mos.— |             |
|   | \$                       | \$                         | \$          |
| Operating revenues                                      | 29,604,516               | 27,984,034                 | 118,118,392 |
| Operating expenses                                      | 11,493,844               | 10,604,725                 | 47,011,427  |
| *Federal taxes  | 4,688,055                | 2,694,620                  | 15,679,665  |
| Other taxes   | 2,722,017                | 2,567,970                  | 10,228,549  |
| Prop. retir. and deplet. res. approp.                   | 2,914,593                | 2,755,627                  | 11,565,643  |
| Net oper. revenues                                      | 7,786,007                | 9,361,092                  | 33,633,108  |
| Other income, net                                       | 31,301                   | 25,013                     | 139,946     |
| Gross income  | 7,817,308                | 9,386,105                  | 33,773,054  |
| Net interest to public & other deductions               | 3,879,137                | 3,913,230                  | 15,744,447  |
| Balance   | 3,938,171                | 5,472,875                  | 18,028,607  |
| †Pfd. divs. to public                                   | 1,792,935                | 1,792,936                  | 7,171,742   |
| Balance   | 2,145,236                | 3,679,939                  | 10,856,866  |
| Portion applic. to min. interests                       | 6,392                    | 11,112                     | 37,134      |
| Net equity of Amer. Power & Light in income of subs.    | 2,138,844                | 3,668,827                  | 10,819,732  |
| Amer. Power & Light: Net equity of co. (as shown above) | 2,138,844                | 3,668,827                  | 10,819,732  |
| Other income  | 17,853                   | 14,951                     | 68,099      |
| Total   | 2,156,697                | 3,683,778                  | 10,887,831  |
| Expenses, excl. taxes                                   | 79,586                   | 102,557                    | 381,650     |
| *Federal taxes  | 80,477                   | 108,884                    | 319,607     |
| Other taxes   | 11,858                   | 5,566                      | 26,779      |
| Balance   | 1,984,776                | 3,466,771                  | 10,159,795  |
| Int. and other deducts.                                 | 702,004                  | 712,122                    | 2,817,981   |
| Balance   | 1,282,772                | 2,754,649                  | 7,341,814   |

\*Includes provisions for Federal taxes of approximately \$338,385 for the current month and \$1,092,578 for the three months and \$1,685,945 for the 12 months ended May 31, 1942, additional to the amounts required under the Revenue Act of 1941.

†Full dividend requirements applicable to respective periods whether earned or unearned.

\*Includes provisions for Federal taxes of approximately \$23,928 for the three months and \$39,880 for the 12 months ended May 31, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 2451.

### American Viscose Corp.—Dividends—

The directors on July 1 declared a dividend of 50 cents per share on the common stock, and the regular quarterly dividend of \$1.25 per share on the 5% cumulative preferred stock, both payable Aug. 1 to holders of record July 15. Distributions of 50 cents per share have been made on the common stock each quarter since and including Aug. 1, 1941.—V. 155, p. 2091. Working at full current capacity, this corporation is now producing nearly 6,000,000 miles of rayon yarn a day for military and civilian use, it was announced on July 9.—V. 155, p. 2091.

### Amerex Holding Corp.—Dividend Rate Reduced—

A semi-annual dividend of 37½ cents per share has been declared on the common stock, par \$10, payable Aug. 1 to holders of record July 10. Previously, the company paid regular semi-annual dividends of 50 cents per share on this issue.—V. 152, p. 3331.

### Anglo-Canadian Oil Co., Ltd.—Four-Cent Dividend—

The directors have declared a dividend of four cents per share, payable Aug. 10 to holders of record Aug. 1. This compares with two cents paid on Dec. 20, last, and an initial of four cents on May 1, 1941.—V. 154, p. 1628.

### Arlington Mills—Earnings—

| Earnings for the Six Months Ended May 29, 1942 |  |              |
|--|--|--------------|
| Sales  |  | \$18,460,560 |
| Cost of sales                                  |  | 15,236,539   |
| Net operating profit before charges            |  | \$3,224,022  |
| Reserve for social security taxes              |  | 201,516      |
| Reserve for depreciation                       |  | 249,091      |
| Net profit                                     |  | \$2,773,414  |
| Reserve for Federal and State taxes            |  | 1,783,000    |
| General reserve for contingencies              |  | 350,000      |
| Increase in surplus from operations            |  | \$640,414    |
| Dividends paid                                 |  | 291,945      |
| Earnings per share                             |  | \$6.51       |

#### Balance Sheet, May 29, 1942

Assets—Cash on hand and in banks, \$2,470,270; U. S. Treasury tax notes, series B, \$500,600; U. S. savings bonds (payroll allotment plan), \$5,325; debts receivable, \$3,037,419; manufactures, merchandise material and stock in process (at cost or market), \$9,369,084; stock taken in liquidation, \$975; fixed assets (less plant reserves of \$8,451,442), \$6,710,805; prepaid accounts, \$152,966; total, \$22,247,443.



of the new steel shell cases which are now authorized by the Government to conserve critical brass, it is announced. Known as S-198-C in the Zapon series, the new Zapon finish protects the inside walls of the new type shell cases against conditions of use or corrosion caused by the action of powder, rust or other agents.—V. 155, p. 1827.

#### Atlantic Coast Fisheries Co. (& Subs.)—Earnings—

| Year Ended April 30—                                | 1942        | 1941        |
|---|-------------|-------------|
| Net sales, incl. sales for acct. of shippers.....   | \$5,225,719 | \$2,549,979 |
| *Cost of materials and of operations of plants..... | 4,115,038   | 2,159,622   |
| Gross profit.....                                   | \$1,110,682 | \$390,356   |
| †Selling and administrative exps. and taxes.....    | 534,457     | 337,552     |
| Operating profit.....                               | \$576,225   | \$52,803    |
| Other income less other deductions.....             | \$730,953   | 19,044      |
| Provision for general contingencies.....            | 50,000      |             |

†Net profit from operations.....\$495,271 \$71,847  
Earnings per common share.....\$1.65 \$0.22  
\*Including \$40,408 in 1942 and \$30,771 in 1941 for depreciation.  
†Including \$3,395 in 1942 and \$1,171 in 1941 for depreciation. †Of the Atlantic Coast Fisheries Co. and Fish Producers Exchange of Florida, Inc.

Note—No provisions for income and excess profits taxes for the fiscal year are believed to be required.

#### Consolidated Balance Sheet, April 30

| Assets—   | 1942        | 1941        |
|---|-------------|-------------|
| Cash in banks and on hand.....                                    | \$370,937   | \$100,772   |
| U. S. Treasury bills, at cost.....                                | 349,955     | 450,000     |
| Receivable, less reserve.....                                     | 367,760     | 261,989     |
| Inventories.....  | 430,625     | 433,893     |
| Cash surrender value of life insurance.....                       | 50,316      | 45,400      |
| Other current assets.....   |             | 24,000      |
| Prepaid insurance, taxes, rent, etc.....                          | 16,250      | 9,067       |
| Sundry investments and advances, less reserves.....               | 14,220      | 7,603       |
| Plants and equipment, patents and trademarks (less reserves)..... | 414,124     | 418,328     |
| Leaseholds and deferred items.....                                | 12,500      | 16,238      |
| Total.....  | \$2,026,688 | \$1,767,290 |

| Liabilities—                           | 1942        | 1941        |
|--|-------------|-------------|
| Notes payable.....                     |             | \$29,167    |
| Accounts payable.....                  | \$77,346    | 78,217      |
| Sundry accruals.....                   | 18,934      | 32,603      |
| Notes payable, non-current.....        |             | 29,167      |
| Reserve for general contingencies..... | 50,000      |             |
| Common stock (\$1 par).....            | 320,490     | 320,490     |
| Capital surplus.....                   | 1,141,684   | 1,137,316   |
| Surplus earned since May 1, 1940.....  | 465,602     | 140,331     |
| Treasury stock (at cost).....          | \$67,367    |             |
| Total.....                             | \$2,026,688 | \$1,767,290 |

\*Represented by 20,490 shares.—V. 155, p. 2452.

#### Baltimore American Insurance Co.—Extra Dividend—

The directors have declared an extra dividend of 10 cents per share and the usual semi-annual dividend of 10 cents per share on the capital stock, par \$5, both payable Aug. 15 to holders of record July 31. Like amounts were paid on Feb. 16, last, and on Feb. 15 and Aug. 15, 1941 and 1940.—V. 153, p. 236.

#### Baltimore & Ohio RR.—Obituary—

Daniel Willard, Chairman of the Board of Directors of this company, died in Baltimore, Md., on July 6 after a brief illness at the age of 81. Before his election as Chairman on July 1, 1941, he had been President of the company for more than 31 years, longest tenure of any President in B. & O.'s 115 years' history.—V. 156, p. 75.

#### Baltimore Transit Co.—Earnings—

(Including Baltimore Coach Co.)

| Period Ended May 31—    | 1942—Month—1941 | 1942—5 Mos.—1941 |
|-------------------------|-----------------|------------------|
| Operating revenues..... | \$1,717,456     | \$1,261,315      |
| Operating expenses..... | 1,242,014       | 979,126          |
| Net oper. revenue.....  | \$475,442       | \$282,389        |
| Taxes.....              | 329,887         | 158,763          |
| Operating income.....   | \$145,554       | \$123,625        |
| Non-oper. income.....   | 1,656           | 2,188            |
| Gross income.....       | \$147,211       | \$125,814        |
| Fixed charges.....      | 5,589           | 5,289            |
| Net income.....         | \$141,622       | \$120,525        |

—V. 155, p. 2273.

#### Bandini Petroleum Co.—Annual Report—

Statement of Income for Year Ended Dec. 31, 1941

|   |           |
|---|-----------|
| Sales.....  | \$624,996 |
| Cost of sales.....  | 190,137   |
| Profit on sales.....  | \$434,859 |
| Other operating income.....   | 4,445     |
| Total income.....   | \$439,304 |
| Expenses.....   | 48,348    |
| Intangible development costs.....   | 232,548   |
| Equipment retirement and abandonments.....  | 7,523     |
| Amortization, depletion and depreciation.....   | 74,286    |
| Operating profit.....   | \$76,599  |
| Non-operating income (net).....   | 9,090     |
| Total income.....   | \$85,689  |
| Federal income and State franchise taxes, prior years, and interest thereon.....                    | 21,995    |
| Credit for reserve provided in prior years for additional tax assessments paid in current year..... | Cr21,500  |
| Profit transferred to surplus.....  | \$85,195  |
| Earned surplus (balance Jan. 1, 1941).....  | \$75,575  |
| Total surplus.....  | \$960,770 |
| Dividends paid.....   | 198,750   |
| Earned surplus (balance Dec. 31, 1941).....   | \$762,020 |

#### Balance Sheet, Dec. 31, 1941

|   |  |
|---|--|
| Assets—Cash, \$603,273; accounts receivable, \$2,635; inventory of crude oil, \$13,203; due from affiliated companies, \$371,793; other assets, \$5,834; oil leases and equipment (on basis of cost) (less reserves), \$468,513; deferred charges, \$3,795; total, \$1,469,047. |  |
| Liabilities—Accounts payable, \$40,777; Federal capital stock tax, accrued, \$3,760; capital stock (\$1 par), \$662,500; earned surplus, \$762,020; total, \$1,469,047.—V. 152, p. 819.   |  |

#### Banner Oil Corp.—Ordered to Hold Up Sale of Stock

Sale of stock of the corporation, of Shreveport, La., was forbidden in New York State June 30 by a restraining order issued by Supreme Court Justice Charles V. McLaughlin at the behest of Attorney General John J. Bennett.

In his petition, Mr. Bennett charged the corporation failed to register with the Attorney General's office and failed to designate the New York Secretary of State as its agent in court proceedings.

#### Barber Asphalt Corp. — Stockholder Sues To Oust President—

Captain Torkild Rieber, who resigned as Chairman of the Texas Company in 1940 after disclosure of his contact with Dr. Gerhard Westrick, Adolf Hitler's personal commercial envoy in this country, was named June 30 in a Chancery Court suit at Trenton, N. J., to oust him as President and director of the corporation.

Joseph Slutsker of South Orange, former General Manager of the corporation and now New Jersey representative of the National Committee for the Conservation of Manpower, suing as a stockholder, charged that Captain Rieber and 10 fellow directors, co-defendants,

recently incorporated the New Jersey Shipbuilding Corp. with \$4,600,000 of Barber Asphalt's cash and started conversion of its plants for shipbuilding.

Vice Chancellor Wilfred H. Jayne temporarily enjoined the defendants from sale or conversion of plants and ordered them to show cause on July 7 why transfer of the corporation's roofing plant to Bonafide Hills, Inc., and the dismantling of any plant or removal of any machinery should not be permanently enjoined.—V. 155, p. 2453.

#### Beau Brummel Ties, Inc.—10-Cent Dividend—

A dividend of 10 cents per share has been declared on the common stock, par \$1, payable July 28 to holders of record July 13. A similar distribution was made on March 2 and June 1, last. Distributions during 1941 were as follows: March 1 and June 1, 10 cents each; July 25, 15 cents, and Sept. 2 and Nov. 24, 10 cents each.—V. 155, p. 692.

#### Bell Telephone Co. of Pennsylvania—Earnings—

| Period Ended May 31—         | 1942—Month—1941 | 1942—5 Mos.—1941 |
|------------------------------|-----------------|------------------|
| Operating revenues.....      | \$7,375,616     | \$6,869,905      |
| Uncollectible oper. rev..... | 15,860          | 13,509           |
| Operating expenses.....      | 5,024,568       | 4,625,612        |
| Operating taxes.....         | 1,041,180       | 867,197          |
| Net oper. income.....        | \$1,294,008     | \$1,363,587      |
| Net income.....              | 844,498         | 792,881          |

—V. 155, p. 2453.

#### Berkshire Street Ry.—Earnings—

| Quarter Ended March 31— | 1942     | 1941     |
|-------------------------|----------|----------|
| Net profit.....         | \$26,492 | \$20,705 |

—V. 155, p. 820.

#### Beverly Gas & Electric Co.—Smaller Dividend—

The directors have declared a dividend of 60 cents per share on the common stock, par \$25, payable July 14 to holders of record July 7. This compares with 65 cents per share paid on April 14, last; 85 cents on Jan. 14, 1942, and \$1 per share in each quarter last year.—V. 155, p. 1503.

#### Blackstone Valley Gas & Electric Co.—Tenders—

The State Street Trust Co., trustee, Boston, Mass., will until 12 o'clock noon, E. W. T., July 21, 1942, receive bids for the sale to it of mortgage and collateral trust series D 3½% bonds, due Dec. 1, 1968, and mortgage and collateral trust series C 4% bonds, due Nov. 1, 1965, to amounts sufficient to exhaust \$40,000 and \$73,000, respectively, at prices not to exceed 100 and interest.—V. 151, p. 239.

#### Bloomington Brothers, Inc.—Sells Debentures Privately—Gets \$2,000,000 Credit Call—

A credit call agreement for \$2,000,000 between company and the Bankers Trust Co. became effective on May 28, last. At the same time the company sold \$2,000,000 3¼% sinking fund debentures dated April 1, 1942, due Oct. 1, 1954, to the Equitable Life Assurance Society of the United States.

The agreement between company and Bankers Trust Co. gives the company the right to borrow up to \$2,000,000 at any time between the effective date, a commitment fee of ¼% a year on any unused call will be evidenced by unsecured promissory notes bearing interest rates at 1½% up to May 27, 1943, and 1¾% thereafter.

Company is required to pay the Bankers Trust Co., starting from the effective date, a commitment fee of ¼% a year on any unused portion of the total \$2,000,000 credit call.

The sale of the debentures was made pursuant to a purchase agreement dated April 24, last. Company is required to pay Lehman Bros. \$10,000 for services in connection with the sale of the debentures.

The company and Lehman Bros. are each required to pay one-third of the fees of the special counsel of Equitable, with Bloomington's portion of this fee amounting to about \$1,000.

The borrowings are due to the increased cost of inventories and the uncertainty as to the future trend of financing, it is stated.—V. 155, p. 2453.

#### Bond Stores, Inc.—June Sales Off 7.8%—

| Period End. June 30— | 1942—Month—1941 | 1942—6 Mos.—1941 |
|----------------------|-----------------|------------------|
| Sales.....           | \$3,155,605     | \$3,421,518      |

—V. 155, p. 2273.

#### Boston Elevated Ry. Co.—Earnings—

| Month of May—                                  | 1942        | 1941        |
|--|-------------|-------------|
| Total receipts.....                            | \$2,777,185 | \$2,349,291 |
| Total operating expenses.....                  | 1,717,837   | 1,583,324   |
| Federal, State and Municipal tax accruals..... | 218,798     | 138,675     |
| Rent for leased roads.....                     | 3,761       | 3,761       |
| Subway and rapid transit line rentals.....     | 235,783     | 235,965     |
| Interest on bonds.....                         | 324,165     | 329,374     |
| Dividends (required by law).....               | 99,497      | 99,497      |
| *Miscellaneous items.....                      | 6,193       | 6,279       |

Excess of receipts, over cost of service.....\$171,149 def.\$47,584  
\*Amortization of discount on funded debt, bank charges, etc.—V. 155, p. 2273.

#### Boston & Maine RR.—Earnings—

| Period Ended May 31—    | 1942—Month—1941 | 1942—5 Mos.—1941 |
|-------------------------|-----------------|------------------|
| Operating revenues..... | \$6,421,273     | \$5,025,660      |
| Operating expenses..... | 3,977,129       | 3,093,437        |

|  |             |             |
|--|-------------|-------------|
| Net oper. revenues.....                      | \$2,444,144 | \$1,932,223 |
| Taxes.....                                   | 889,829     | 578,721     |
| Equipment rents, Dr.....                     | 280,359     | 256,236     |
| Joint fac. rents, Dr.....                    | 11,679      | 6,018       |
| Net ry. oper. income.....                    | \$1,262,277 | \$1,091,228 |
| Other income.....                            | 104,256     | 102,814     |
| Total income.....                            | \$1,366,533 | \$1,194,042 |
| Total deduct. (rentals, interest, etc.)..... | 420,663     | 388,586     |
| Net income.....                              | \$945,870   | \$805,456   |

—V. 155, p. 2179.

#### Bowater's Newfoundland Pulp & Paper Mills Ltd. (& Sub.)—Annual Report—

| Consolidated Income Account For Year Ended Dec. 31, 1941   |             |
|--|-------------|
| *Trading profit and miscellaneous income for the year..... | \$3,031,671 |
| Interest on first mortgage bonds.....                      | 514,625     |
| Debt interest.....   | 679,328     |
| Depreciation and depletion.....                            | 878,649     |
| Bond discount and expense.....                             | 16,391      |

Net profit for the year.....\$942,678

Surplus at beginning of year.....3,470,064

Total surplus.....\$4,412,742

Preference dividend for the year 1941.....464,880

Surplus at end of year.....\$3,947,862

\*After placing to reserve profits of an exceptional nature on steamships and foreign exchange.

#### Consolidated Balance Sheet, Dec. 31, 1941

|   |  |
|---|--|
| Assets—Fixed assets, \$46,452,736; bond discount and expenses, less amount written off, \$484,420; sinking and other funds in hands of trustees, \$167,599; inventories of pulpwood, newsprint and materials, \$6,055,950; deferred operating charges, \$209,771; accounts receivable, \$4,808,409; cash in banks and in hand, \$435,520; total, \$58,613,405.        |  |
| Liabilities—5% preference shares, \$10,088,000; common shares, \$3,880,000; earned surplus, \$3,947,862; funded debt, \$27,124,615; reserves, \$9,483,900; deferred liabilities, \$262,055; bank loan secured, \$1,550,000; accounts payable, \$1,731,738; accrued interest, \$312,795; accrued preference dividend, \$232,440; total, \$58,613,405.—V. 151, p. 1715. |  |

#### (T. G.) Bright & Co., Ltd. (& Subs.)—Earnings—

| Period—  | Year End. Mar. 31, '42 | Year End. Mar. 31, '41 | Year End. Mar. 31, '40 | 8 Months Mar. 31, '39 |
|--|------------------------|------------------------|------------------------|-----------------------|
| Combined profit from ops. after charging all mfg., sell., & adm. expenses..... | \$423,493              | \$335,224              | \$286,603              | \$159,700             |
| Prov. for depreciation.....  | 85,751                 | 72,677                 | 64,377                 | 37,100                |
| Prov. against future depreciation in inventory values.....                     | 50,000                 |                        |                        |                       |
| Prov. for income taxes.....  | 167,550                | *126,700               | 68,348                 | 26,900                |
| Net profit for year.....   | \$120,192              | \$133,846              | \$153,878              | \$95,700              |
| Divs on cum. pfd. shs.....   | 44,469                 | 44,995                 | 45,633                 | 34,655                |
| Divs. of common shares.....  | 30,000                 | 30,000                 | 30,000                 | 22,500                |
| Earn. per sh. on 100,000 shs. common stock.....                                | \$0.77                 | \$0.89                 | \$1.09                 | \$0.61                |

\*Includes excess profits tax.

#### Consolidated Balance Sheet, March 31, 1942

Assets—Cash on hand and in banks, \$24,730; marketable securities, \$64,703; accounts receivable, \$275,316; inventories of wine in storage cased goods, raw materials and supplies at the lower of cost of market values, net, \$1,253,541; fixed assets (less res. for deprec., \$422,625), \$844,729; goodwill, etc., \$1; deferred charges, \$145,784; total, \$2,608,806.  
Liabilities—Bank advances, \$225,000; sales, excise and property taxes accrued, \$65,392; accounts payable and accrued liabilities, \$168,258; reserve for Dominion income and excess profits taxes, \$167,550; mortgage payable, \$60,917; reserve for contingencies, \$145,315; 6% cumulative redeemable preference shares (\$100 par), \$740,900; common shares (100,000 no par shares), \$500,000; earned surplus, per statement attached, \$538,474; total, \$2,608,806.—V. 155, p. 2003.

#### British Columbia Power Corp., Ltd.—Earnings—

| Period Ended May 31—    | 1942—Month—1941 | 1942—5 Mos.—1941 |
|-------------------------|-----------------|------------------|
| Gross earnings.....     | \$1,737,362     | \$1,455,544      |
| Operating expenses..... | 1,174,782       | 960,649          |
| Net earnings.....       | \$562,580       | \$494,895        |

—V. 155, p. 2273.

#### Bush Terminal Co.—Listing 6% Preferred—

The New York Stock Exchange has authorized the listing of 14,095 shares of 6% cumulative preferred stock (par \$100).

The shares of 6% cumulative preferred stock were issued pursuant to the provisions of the plan of reorganization dated Feb. 4, 1937, as modified March 26, 1937, and the confirmation decree of the U. S. District Court for the Eastern District of New York, dated April 21, 1937.

#### Income Account for Calendar Years

|   | 1941        | 1940        | 1939        | 1938        |
|---|-------------|-------------|-------------|-------------|
| Rev. fr. rentals, transportation, etc., serv..... | \$3,832,210 | \$2,921,733 | \$2,903,160 | \$2,790,583 |
| Oper. and maint. exps.....                        | 2,138,733   | 1,718,779   | 1,594,121   | 1,671,123   |
| Balance.....                                      | \$1,693,477 | \$1,202,954 | \$1,309,039 | \$1,119,460 |
| Interest on funded debt.....                      | 408,768     | 410,522     | 411,803     | 413,116     |
| Depreciation.....                                 | 251,740     | 251,643     | 251,249     | 243,374     |
| Real est., etc., taxes.....                       | 593,512     | 592,950     | 584,517     | 587,346     |
| Other deductions.....                             | 38,286      | 44,550      | 42,881      | 60,754      |
| Net profit.....                                   | \$401,171   | *\$96,710   | \$18,589    | *\$185,129  |

\*Loss.

Note—Because of losses carried over from previous years and other deduction no Federal tax is deemed to be assessable with respect to year 1941.

#### Balance Sheet, Dec. 31, 1941

Assets—Properties, facilities and equipment, \$16,787,707; investments and advances, \$169,339; cash in banks and on hand, \$581,809; accounts receivable, rentals, storage, freight and other charges, less reserve for bad debts, \$207,403; due from Bush Terminal RR., \$42,505; maintenance and operating supplies, at cost or less, \$97,388; prepaid expenses and deferred charges, \$56,705; goodwill, carried at nominal value, \$1; total, \$17,942,858.

Liabilities—Funded debt, \$8,520,000; 15-year 6% income note, due 1952, payable to Bush Terminal Buildings Co., \$500,000; accounts payable and accrued expenses, \$147,911; accrued interest on funded debt and unrepresented coupons, \$236,700; accrued interest on income note, \$15,000; franchise, City and Federal taxes, \$85,521; provision for storage withdrawal expenses, advance storage billings and rentals, \$27,672; reserves for obsolescence of properties, etc., contingencies, etc., claims, \$1,025,090; 6% cumulative preferred stock, \$1,409,500; common stock, (\$1 par), \$518,460; capital reserve, \$700,000; capital surplus, \$4,695,774; earned surplus, since April 30, 1937, \$61,230; total, \$17,942,858.—V. 156, p. 76.

#### Butler Brothers—June Sales Higher—

| Period End. June 30— | 1942—Month—1941 | 1942—6 Mos.—1941 |
|----------------------|-----------------|------------------|
| Wholesale sales..... | \$7,709,312     | \$6,841,703      |
| Retail sales.....    | 975,151         | 792,885          |
| Combined sales.....  | \$8,684,463     | \$7,634,588      |

—V. 155, p. 2274.

#### California Oregon Power Co.—Earnings—

| 12 Mos. Ended May 31—       | 1942        | 1941        |
|-----------------------------|-------------|-------------|
| Operating revenues.....     | \$5,646,979 | \$5,391,217 |
| *Net operating income ..... | 2,117,220   | 2,044,225   |
| †Net income .....           | 1,003,180   | 911,828     |



**Carolina Power & Light Co.—Earnings—**

| Period Ended May 31—                       | 1942—Month—1941 | 1942—12 Mos.—1941 |
|--|-----------------|-------------------|
| Operating revenues.....                    | \$1,261,096     | \$1,236,579       |
| Operating expenses.....                    | 473,204         | 522,910           |
| *Federal taxes.....                        | 237,161         | 141,360           |
| Other taxes.....                           | 153,497         | 144,597           |
| Prop. retir. res. appr.....                | 110,000         | 105,000           |
| Net oper. revenues.....                    | \$287,234       | \$349,712         |
| Other income, net.....                     | 316             | 1,083             |
| Gross income.....                          | \$287,550       | \$350,795         |
| Int. on mgt. bonds.....                    | 143,031         | 143,750           |
| Other int. and deducts.....                | 3,261           | 1,308             |
| Amort. of prem. on debt.....               | C74,713         | C74,725           |
| Int. chgd. to construct.....               | C710,000        | C7658             |
| Net income.....                            | \$155,971       | \$211,120         |
| Dividends applic. to preferred stocks..... |                 | 1,255,237         |
| Balance.....                               | \$1,496,053     | \$2,599,927       |

\*Includes provisions for Federal taxes of \$68,278 for the current month and \$311,490 for the 12 months ended May 31, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 2274.

**Celanese Corp. of America—Debentures Called—**

All of the outstanding 3% debentures due Aug. 1, 1955, have been called for redemption as of Aug. 7, 1942, at 101 and interest. Payment will be made at the Bank of the Manhattan Company, 40 Wall St., N. Y. City, paying agent. Holders may, at their option, surrender their debentures at any time prior to Aug. 7 and obtain the full redemption price.—V. 156, p. 76.

**Central States Power & Light Corp.—To Sell Missouri Electric Co. Properties—**

The corporation has agreed to sell all the physical properties and certain other assets of its wholly-owned subsidiary, Missouri Electric Co., to Sho-Me Cooperative of Columbia, Mo. B. H. Brewster, President of Ogden Corp., which controls Central States Power, explained that the agreement had been entered into with REA providing for transfer of the properties to Sho-Me for \$2,500,000. Upon completion of this sale, Central States Power's only remaining property will be its Iowa-Minnesota electric system.—V. 155, p. 1211.

**Chesapeake Corp.—Liquidating Distributions—**

The directors have declared a partial liquidating dividend of one-tenth of a share of Chesapeake & Ohio Ry. Co. common stock and 50 cents in cash on each share of Chesapeake Corp. capital stock, no par value, both payable July 30 to holders of record July 15. Liquidating dividends per share paid to date are as follows: Dec. 19, 1938, six-tenths of a share of C. & O. Ry. common stock; Jan. 3, 1939, 50 cents in cash; April 3, 1939, 35 cents in cash; July 3, 1939, 35 cents in cash; and Dec. 7, 1939, six-tenths of a share of C. & O. Ry. common stock.—V. 155, p. 2455.

**Chicago & Eastern Illinois RR.—Abandonment—**

The ICC on June 23 issued a certificate permitting abandonment by the company of a branch line of railroad extending from Momence to State Line Junction, approximately 10.94 miles, in Kankakee County, Ill.—V. 156, p. 76.

**Chicago, Milwaukee, St. Paul & Pacific RR.—Interest**

Payment of an amount equal to the fixed and contingent interest to the extent earned, which would have accrued under the plan of reorganization heretofore approved had the plan been in operation during the years 1939, 1940 and 1941, on the new bonds which would have been given in exchange for the 50-year 5% mortgage gold bonds, series A, due 1975 \$24.22 per \$1,000 bond, will be made beginning July 11, 1942, on presentation for stamping of the coupon due Aug. 1, 1935. Interest is payable at office of the company, New York.—V. 156, p. 77.

**Chicago & North-Western Ry.—Interest—**

Payment of an amount equivalent to the fixed and contingent interest earned during 1941, on the securities to be issued in exchange for Chicago & North-Western Ry. Co. 5% general mortgage gold bonds, due 1987, stamped, if the pending plan of reorganization approved by the court is placed in effect, and subject to readjustment as therein provided (\$30.10 per \$1,000 bond), will be made beginning July 16, on presentation for stamping of the coupon due May 1, 1936, from Chicago & North-Western Ry. Co. 5% general mortgage gold bonds, due 1987, stamped. Interest is payable at office of the company, New York.—V. 156, p. 77.

**Chicago, Rock Island & Pacific Ry.—Promotions—**

Effective July 1, G. W. Stewart, who has been the road's General Agent in Detroit for the past six years, is promoted to General Eastern Freight Agent and transferred to New York City. Jack L. Kerby, who succeeds Mr. Stewart as General Agent in Detroit, has been Traveling Freight Agent in the Detroit office for the past 13 years.

Promotion of John E. Capps and Eldon A. Tharp to Assistant Freight Traffic Managers, and Joseph Sander to General Freight Agent of the Rock Island Lines in Chicago, all effective July 1, was also announced. E. E. Strickland, Assistant Freight Traffic Manager, will transfer his headquarters from Chicago to Kansas City.

Arthur L. Talkington has been appointed Assistant Freight Traffic Manager of the Rock Island Lines, with headquarters at Little Rock, Ark. William B. Futral, whom Mr. Talkington succeeds, was promoted to Western Freight Traffic Manager for the Rock Island, with headquarters in Los Angeles, Calif., where he will be in charge of the Pacific Coast territory.

Mr. Talkington will be succeeded in Fort Worth by Thomas F. ("Frank") O'Kane, at present General Agent in the road's Houston, Tex., office.—V. 156, p. 77.

**Chicago, Terre Haute & Southeastern Ry.—Listing of Certificates of Deposit—**

The New York Stock Exchange has authorized the listing, upon official notice of issuance, of certificates of deposit for income mortgage 50-year gold bonds due Dec. 1, 1960, in the aggregate face amount of \$6,336,000. All of the outstanding bonds are listed on the New York Stock Exchange.—V. 152, p. 823.

**Childs Co.—Extends Exchange Offer—**

Company has extended to Aug. 31, the offer of exchange to holders of its 15-year 5% debentures maturing April 1, 1943. Company announced holders of \$3,597,000 of these debentures had either exchanged or agreed to exchange their securities for the new debentures. E. C. Fields, President, said that the management was encouraged by the progress already made and was hopeful remaining debenture holders will decide in favor of the exchange as the alternative to proceedings under the national bankruptcy act.—V. 155, p. 2455.

**Cincinnati Gas & Electric Co.—Earnings—**

| Period Ended June 30—   | 1942—3 Mos.—1941 | 1942—12 Mos.—1941 |
|---|------------------|-------------------|
| *Net income.....  | \$931,824        | \$903,832         |
| *After Federal income and excess profits taxes, retirement reserve, interest, amortization, etc.—V. 156, p. 77. |                  |                   |

**Cincinnati Street Ry.—Earnings—**

| Period Ended May 31—  | 1942—Month—1941 | 1942—5 Mos.—1941 |
|---|-----------------|------------------|
| *Net income.....  | \$63,373        | \$33,721         |
| Earnings per common.....  | \$0.13          | \$0.07           |
| *After depreciation, interest, Federal taxes, etc.—V. 155, p. 2093. |                 |                  |

**Cleveland Automatic Machine Co.—Accumulated Div.**

The directors have declared a dividend of \$3.50 per share on account of accumulations on the \$7 cumulative first preferred stock, no par

value, payable July 15 to holders of record July 10. A similar distribution was made on March 31, last. Arrearages, it is said, will amount to \$71.75 per share after the July 15 payment. A distribution of \$1.75 per share was made on this issue in 1941.—V. 155, p. 1505.

**Chicago Rock Island & Pacific Ry.—Earnings—**

| Period Ended May 31—       | 1942—Month—1941 | 1942—5 Mos.—1941 |
|----------------------------|-----------------|------------------|
| Total ry. oper. rev.....   | \$9,726,597     | \$7,979,074      |
| Ry. oper. expenses.....    | 6,698,330       | 5,685,883        |
| Net rev. fr. ry. oper..... | \$3,028,267     | \$2,293,191      |
| Net ry. oper. income.....  | 2,117,134       | 1,444,254        |
| —V. 156, p. 77.            |                 |                  |

**Commercial Mackay Corp. (& Subs.)—Earnings—**

| Quarter Ended March 31—                     | 1942        | 1941        |
|---|-------------|-------------|
| Total operating revenues.....               | \$1,307,902 | \$1,456,755 |
| Expenses of operation.....                  | 904,821     | 865,567     |
| Maintenance and repairs.....                | 194,274     | 167,800     |
| General and miscellaneous expenses.....     | 176,812     | 223,442     |
| Provision for U. S. Federal income tax..... |             | 21,800      |
| Other taxes.....                            | 57,272      | 43,184      |
| Provision for depreciation.....             | 216,049     | 222,312     |
| Loss on foreign exchange.....               | 599         | 3,444       |

|                               |           |          |
|-------------------------------|-----------|----------|
| Net loss from operations..... | \$241,925 | \$90,794 |
| Nonoperating income.....      | 9,213     | 15,397   |

|  |           |          |
|--|-----------|----------|
| Net loss before interest on inc. debentures..... | \$232,712 | \$75,397 |
| Int. on inc. deb. of Commercial Mackay Corp..... | 53,810    | 74,591   |

|                          |           |           |
|--------------------------|-----------|-----------|
| Net loss for period..... | \$286,522 | \$149,988 |
| —V. 155, p. 1597.        |           |           |

**Commonwealth Edison Co.—Weekly Output—**

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities, for the week of July 4 showed a 12.4% increase over the corresponding period of 1941. Following are the kilowatt-hour output totals of the past four weeks and percentage comparison with last year:

| Week Ended—  | 1942        | 1941        | % Increase |
|--------------|-------------|-------------|------------|
| July 4.....  | 148,646,000 | 132,294,000 | 12.4       |
| June 27..... | 149,122,000 | 149,225,000 | *0.1       |
| June 20..... | 150,635,000 | 143,552,000 | 4.9        |
| June 13..... | 154,639,000 | 145,355,000 | 6.4        |

\*Decrease.—V. 156, p. 77.

**Commonwealth & Southern Corp.—Weekly Output—**

The weekly kilowatt-hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended July 2, 1942, amounted to 202,657,974 as compared with 188,233,360 for the corresponding week in 1941, an increase 14,424,614, or 7.66%.—V. 156, p. 77.

**Concord Electric Co.—Dividend Decreased—**

A quarterly dividend of 60 cents per share has been declared on the common stock, no par value, payable July 15 to holders of record July 3. Previously the company paid regular quarterly dividends of 70 cents per share on this issue.—V. 150, p. 4123.

**Connecticut Light & Power Co.—Earnings—**

| 12 Mos. Ended May 31—   | 1942        | 1941        |
|---|-------------|-------------|
| *Net profit after all charges.....  | \$3,610,326 | \$3,950,375 |
| Earnings per common share.....  | \$2.69      | \$3.12      |
| *After taxes of \$4,120,811 in 1942 and \$3,210,945 in 1941.—V. 155, p. 2093. |             |             |

**Consolidated Edison Co. of New York, Inc.—Output—**

The company on July 7 announced that production of the electric plants of its system for the week ending July 5, 1942, amounting to 138,100,000 kwh., compared with 137,400,000 kwh. for the corresponding week of 1941, an increase of 0.5%.—V. 156, p. 78.

**Consolidated Electric & Gas Co.—Simplified Structure and Securities Divestment are Placed Before SEC—**

The company and nine of its subsidiaries on July 2 filed with the SEC an application for permission to effect certain transactions as part of the general program for the simplification of the corporate structure of Consolidated and for the ultimate divestment by Consolidated of the securities of its subsidiaries in accordance with that program, details of which were previously filed with the Commission. Subsidiaries listed in the application are: Baraga County Light & Power Co., Central Indiana Gas Co., Citizens Gas Co., Florida Public Utilities Co., Hoosier Gas Corp., Houghton County Electric Light Co., Lynchburg Gas Co., Maine & New Brunswick Electric Power Co., Ltd., and Maine Public Service Co.

Consolidated proposes to redeem and retire \$7,490,000 first lien collateral trust sinking fund bonds, for which it is the obligor upon Central Gas & Electric Co., and which are secured by an indenture dated March 1, 1926, with part of the proceeds to be derived from the sale of new first mortgage sinking fund bonds to be issued by Indiana, Citizens, Florida, Hoosier, Houghton, Lynchburg and Maine. These proceeds are to be received by Consolidated in payment of debt securities of these subsidiaries owned by it and pledged under the Cengas indenture.

Upon redemption of the Sengas bonds the collateral now securing them will be transferred to Continental Illinois National Bank & Trust Co., trustee for the outstanding \$20,745,500 collateral trust bonds of Consolidated, secured under indenture dated Aug. 1, 1932, and will become subject to direct lien of the latter indenture.

As a preliminary to the proposed financing, Consolidated will sell to Houghton all the outstanding capital stock of Baraga, and Houghton will later acquire the assets of Baraga through the liquidation and dissolution of the latter company. Consolidated will sell to Maine all of the outstanding capital stock and certain other securities of New Brunswick.

Baraga is the generating division of Houghton, selling substantially all of its power to it. Similarly, the Maine and New Brunswick companies are physically interconnected, the latter supplying the principal requirements of the former. There being a legal obstacle to combining Maine and New Brunswick, however, it is proposed to have Maine acquire the securities of New Brunswick. The plan proposes combining Baraga and Houghton in a single company.

A portion of the proceeds to be obtained by Indiana from sale of its new bonds will be applied to the redemption and retirement of certain bonds and preferred stock of Indiana in the hands of the public, and a portion of the new bonds to be issued by Hoosier and Houghton will be applied to the retirement and redemption of bonds issued or assumed by these companies which are publicly held.—V. 155, p. 1831.

**Consolidated Gas, Electric Light & Power Co. of Baltimore—Earnings—**

| Period End. May 31—     | 1942—5 Mos.—1941 | 1942—12 Mos.—1941 |
|-------------------------|------------------|-------------------|
| Operating revenues..... | \$19,970,329     | \$18,045,248      |
| Operating expenses..... | 10,586,926       | 9,471,951         |
| Depreciation.....       | 1,872,651        | 1,741,287         |
| Taxes.....              | 4,021,441        | 3,133,802         |

|                       |             |             |
|-----------------------|-------------|-------------|
| Operating income..... | \$3,489,311 | \$3,698,209 |
| Other income.....     | 241,703     | 213,346     |

|                        |             |             |
|------------------------|-------------|-------------|
| Gross income.....      | \$3,731,015 | \$3,911,554 |
| Income deductions..... | 1,046,851   | 1,072,929   |

|                          |             |             |
|--------------------------|-------------|-------------|
| Net income.....          | \$2,684,164 | \$2,838,625 |
| Preferred dividends..... | 532,872     | 532,872     |
| Common dividends.....    | 1,751,095   | 1,751,095   |

|                                       |           |           |
|---------------------------------------|-----------|-----------|
| Balance.....                          | \$400,197 | \$554,658 |
| Earnings per share of com. stock..... | \$1.84    | \$1.98    |

**Tenders—**

The Bankers Trust Co., trustee, 16 Wall St., N. Y. City, will until 12 o'clock noon, EWT, Aug. 1, 1942, receive bids for the sale to it of first refunding mortgage sinking fund bonds at prices not exceeding 107 and interest for series N, 3 3/4% due Dec. 1, 1971; at not exceeding 108 and interest for series O, 3 3/4% due June 15, 1968; at not exceeding 107 and interest for series P, 3% due June 1, 1969; and at not exceeding 108 and interest for series Q, 2 3/4% due Jan. 1, 1976. There will be available for the purchase of such bonds \$696,632.55.—V. 155, p. 1917.

**Consolidated Lithographing Corp.—New Pres., etc.—**

Ralph D. Cole has been elected as President to succeed the late Jacob A. Voice. Mr. Cole was formerly First Vice-President in charge of sales, and had been associated with Mr. Voice for almost 30 years. Sidney P. Voice, son of the late Mr. Voice, has been elected Chairman of the board of directors. He also retains his position as Executive Vice-President.

Henry A. Voice, former Vice-President, has been elected First Vice-President. Walter J. Ash, formerly Executive Vice-President of Consolidated Decalcomania Corp., has been elected a director of Consolidated Lithographing Corp. In all other respects the personnel of the board of directors and officers remains unchanged.—V. 149, p. 2228.

**Consolidated Press, Ltd.—Earnings—No Div. Action—**

| Years Ended March 31—   | 1942      | 1941      |
|---|-----------|-----------|
| Gross income.....   | \$166,273 | \$135,757 |
| Net profit after all charges, incl. an increase in provision for taxes from \$28,111 to \$40,000..... | \$56,743  | \$36,513  |
| Earnings per class A share.....   | \$1.13    | \$0.73    |

It is announced that the directors are obliged to consider surplus account essentially a reserve to cope with wartime business problems, and, as a consequence and after careful consideration, the board felt that it is prudent to take no dividend action at this time. The last payment on the class A common stock was 15 cents on Nov. 1, 1938.—V. 154, p. 581.

**Consolidated Retail Stores, Inc.—June Sales Up 30.4%**

| Period End. June 30— | 1942—Month—1941 | 1942—6 Mos.—1941 |
|----------------------|-----------------|------------------|
| Sales.....           | \$911,977       | \$699,532        |

—V. 155, p. 2275.

**Cresson Consolidated Gold Mining & Milling Co.—Dividend Decreased—**

A quarterly dividend of one cent per share has been declared on the common stock, par \$1, payable Aug. 15 to holders of record July 31. This compares with two cents per share previously paid each quarter.—V. 144, p. 448.

**Crown Drug Co.—June Sales Up 9.5%—**

| Period End. June 30—  | 1942—Month—1941 | 1942—6 Mos.—1941 |
|---|-----------------|------------------|
| Sales.....  | \$775,121       | \$707,986        |
| Sales for the nine months of our fiscal year from Oct. 1, 1941, to June 30, 1942, were \$6,909,180 as compared to \$6,581,386 for the previous year, an increase this year of \$327,795, or 4.98%.—V. 155, p. 2365. |                 |                  |

**Danville Traction & Power Co.—Tenders—**

The Maryland Trust Co., trustee, Calvert and Redwood Sts., Baltimore, Md., will until Sept. 9, 1942, receive bids for the sale to it of first mortgage 30-year 5% gold bonds, dated July 1, 1911, extended to July 1, 1951, to an amount sufficient to exhaust \$17,901.50, at prices not to exceed 100 and interest.—V. 135, p. 2491.

**Delta Air Corp., Monroe, La.—Annual Dividend—**

An annual dividend of 50 cents per share was recently declared on the no par value common stock, payable June 10 to holders of record May 30. This is the company's fourth such dividend, it is announced.—V. 152, p. 118.

**Dennison Manufacturing Co.—Tenders Received—**

Treasurer W. E. P. Howell, July 6, said: "On June 8 the company invited tenders from the debenture and prior preferred stockholders for part or all of their holdings."

"In response to this invitation tenders have been received and have been accepted by the company for 1,843 shares of debenture stock and 1,302 shares of prior preferred stock."—V. 155, p. 2276.

**Denver & Rio Grande Western RR.—Delays Financing Plan—**

The trustees on July 3 advised investment bankers and dealers in equipment trust certificates that there will be a delay in the proposed financing of \$3,000,000 of new equipment for the carrier. The original intention was to open bids July 7 on certificates under elective plans. Uncertainty in the delivery of Diesel engines is understood to have occasioned the reservation as to the flotation. The bankers were advised that bids, if any, will have to be returned unopened for the time being.

The trustees had asked bidders to specify either one to ten or one to fifteen-year serials, and also indicated that bids might be on a basis of 75%, 80% or 90% of the cost of equipment. The right was reserved to accept the tender that seemed best suited to the trustees.—V. 156, p. 78.

**Devoe & Reynolds Co., Inc. (& Subs.)—Earnings—**

| 6 Mos. End. May 31— | 1942        | 1941        | 1940        |
|---------------------|-------------|-------------|-------------|
| Net sales.....      | \$8,880,131 | \$7,759,186 | \$6,370,619 |
| *Net profits.....   | 423,036     | 310,768     | †112,768    |

\*After Federal income taxes but before provision for possible excess profits taxes. †Loss. Current assets as of May 31, 1942, including \$1,341,509 cash, amounted to \$8,711,600 and current liabilities were \$1,394,863. This compares with cash of \$1,159,229, current assets of \$7,837,211, and current liabilities of \$1,688,988 on May 31, 1941. Inventories were \$4,374,583 against \$3,699,641.—V. 155, p. 2365.

**Diamond Portland Cement Co.—20-Cent Dividend—**

A dividend of 20 cents per share has been declared on the common stock, par \$1, payable July 20 to holders of record July 10. During 1941 the following payments were made: June 20 and Sept. 20, 20 cents each, and Dec. 20, 40 cents.—V. 157, p. 1569.

**Dominion-Scottish Investments, Ltd.—Accum. Div.—**

The directors have declared a dividend of 50 cents per share on account of accumulations on the 5% cumulative redeemable preference stock, par \$50, payable Sept. 1 to holders of record Aug. 20. This compares with \$1 per share paid on June 1, last, and 50 cents each on March 3, 1942, and Sept. 1 and Dec. 1, 1941.—V. 155, p. 1752.

**Dominion Stores, Ltd.—Dividend Resumed—**

The directors on July 7 declared a dividend of 10 cents per share on the common stock, payable Aug. 20 to holders of record Aug. 5, subject to the approval of the Foreign Exchange Control Board. From July 1, 1929, to and including Jan. 2, 1935, quarterly distributions of 30 cents per share were made; none since. In addition, the company paid 2% in stock on June 30, 1930, and an extra of 30 cents on Jan. 2, 1932.—V. 152, p. 3649.

**Eastern Steamship Lines, Inc. (& Subs.)—Earnings—**

| Period End. May 31—    | 1942—Month—1941 | 1942—5 Mos.—1941 |
|------------------------|-----------------|------------------|
| Operating revenue..... | \$292,385       | \$733,926        |
| Operating expense..... | 131,446         | 687,537          |
| Operating income.....  | \$160,939       | \$46,389         |
| Other income.....      | 1,312           | 290              |
| Other expense.....     | 17,727          | 43,881           |
| Net income.....        | \$144,524       | \$2,798          |

\*Deficit after depreciation, interest, rentals and local taxes, but before Federal income tax, capital gains or losses and other non-operating adjustments.—V. 155, p. 2276.



**East Kootenay Power Co., Ltd.—Earnings—**

| Period End. May 31—  | 1942—Month—1941 | 1942—2 Mos.—1941 |
|--|-----------------|------------------|
| Gross earnings   | \$60,556        | \$52,859         |
| Operating expenses   | 22,334          | 16,830           |
| Net earnings   | \$38,222        | \$36,029         |
| Note—Operating expenses do not include income and profits taxes. |                 |                  |
| V. 155, p. 2276.   |                 |                  |

**Ebasco Services, Inc.—Weekly Output—**

For the week ended July 2, 1942, the system inputs of client operating companies of Ebasco Services, Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light Corp., and National Power & Light Co., as compared with the corresponding week during 1941 were as follows:

|                             | Thousands of Kilowatt-Hours— | Amount  | Pct.        |
|-----------------------------|------------------------------|---------|-------------|
| Operat. Subs. of—           | 1942                         | 1941    |             |
| American Pow. & Light Co.   | 153,552                      | 148,804 | 4,748 3.2   |
| Electric Pow. & Light Corp. | 84,679                       | 79,027  | 5,652 7.2   |
| National Pow. & Light Co.   | 112,194                      | 101,554 | 10,640 10.5 |

The above figures do not include the system inputs of any companies not appearing in both periods.—V. 156, p. 78.

**Economy Grocery Stores Corp.—25-Cent Dividend—**

The directors have declared a dividend of 25 cents per share on the common stock, no par value, payable July 17 to holders of record July 6. A similar distribution was made on April 11, last, and on May 15, June 26, Sept. 29 and Dec. 29, 1941.—V. 155, p. 1406.

**Edison Brothers Stores, Inc.—June Sales Up 42.45%—**

| Period End. June 30— | 1942—Month—1941 | 1942—6 Mos.—1941 |
|----------------------|-----------------|------------------|
| Sales                | \$4,030,620     | \$2,829,507      |
|                      | \$21,674,091    | \$16,077,385     |
| —V. 155, p. 2276.    |                 |                  |

**Edison Sault Electric Co.—Plans Private Sale of Bonds**

The company, a subsidiary of American States Utilities Corp., has filed an application with the SEC covering an issue of \$990,000 first mortgage bonds, series A, 3½% due July 1, 1972, which it proposes to sell to the State Mutual Life Assurance Co., Worcester, Mass.; Mutual Life Insurance Co., and National Life Insurance Co. Each company would purchase \$330,000 of the issue.

If the application is approved by the Commission company proposes to apply \$923,000 to redemption of the presently outstanding first mortgage sinking fund bonds, series A, 4½% and series B, 4½%, due Oct. 1, 1961, and \$42,500 towards reduction of short term bank loans now outstanding in the amount of \$142,500.—V. 151, p. 1720.

**810 South Spring Building Co.—Earnings—**

| Earnings for the Six Months Ended May 31, 1942 |          |
|--|----------|
| Rentals (net)                                  | \$61,511 |
| Miscellaneous income                           | 563      |
| Total income                                   | \$62,074 |
| Expenses                                       | 33,701   |
| Taxes—property, social security, capital stock | 9,594    |

Profit before bond interest, depreciation, amortization and Federal income tax \$18,779.  
\*Rental income does not include \$3,000 collected on account of rent in arrears at June 15, 1936 (date company acquired property), which amount is included in funds transferred to co-trustee.

**Balance Sheet, May 31, 1942**

**Assets**—Cash in bank and on hand, \$17,033; cash held by co-trustee under terms of trust indenture, for lease deposits, taxes, insurance, bond interest and bond retirement, \$27,190; rental and service charges (less reserve for losses, \$3,203), \$975; other assets, \$57,500; land, \$483,420; building (less reserve for depreciation, \$79,248), \$439,465; furniture, fixtures and equipment (less reserve for depreciation, \$1,908), \$2,653; prepaid expenses and deferred charges, \$43,558; total, \$1,071,994.  
**Liabilities**—Accounts payable, trade, \$719; accrued liabilities, including salaries and wages, \$2,981; taxes payable or accrued, \$574; accrued interest on bonds, \$24,068; deferred income, \$7,479; lease deposits and advance rentals, \$640; income mortgage sinking fund bonds, \$1,069,700; capital stock (\$1 par), \$16,784; deficit, \$50,951; total, \$1,071,994.

**Electrical Engineers Equipment Co.—Bonds Called—**

All of the outstanding first mortgage 4½% serial gold bonds, due by extension Feb. 1, 1944, have been called for redemption as of Aug. 1, 1942, at 100 and interest, plus principal amount of special coupons appertaining thereto. Payment will be made at the City National Bank & Trust Co. of Chicago, successor trustee, 208 So. La Salle St., Chicago, Ill.

These bonds had been issued under a first mortgage deed of trust dated Feb. 1, 1926, with Chicago Title Co. as trustee.

**Electric Bond & Share Co.—Quarterly Report—**

The chief officers of the company have directed the attention of security holders to the status of the company under the terms of the Holding Company Act.

In their March quarter report to stockholders, C. E. Groesbeck, Chairman, and S. W. Murphy, President, said: "The application of the Public Utility Holding Company Act of 1935 in proceedings now pending before the SEC will undoubtedly result in basic changes to Electric Bond & Share Co. and system companies. This is of great importance to you as an investor in this company."

They then listed SEC proceedings concerning National Power & Light Co., United Gas Corp., American Power & Light Co. and Electric Power & Light Corp., all members of the Electric Bond & Share system.

Concerning the operations of the Electric Bond & Share system, the report stated that earnings declined despite production gains.

"As predicted in the annual report," said the letter to stockholders, "the first three months of 1942 resulted in a lowering of net income, although the system's production increased. Use in the United States of the system's electric power increased 17% in the first three months of 1942 from the like 1941 period—5,531,049,000 kwhs. compared with 4,733,490,000. This rate of use approaches one-third the estimated total production possible in Germany, based on best available data."

Consolidated gross operating revenues of all system companies, including those in Latin America, were \$132,830,792, an increase of 11% from the like 1941 quarter. But, at the same time, consolidated net operating revenues declined 9% to \$34,554,733. The decline in earnings was caused by an increase of 12% in operating expenses, excluding taxes, to \$54,850,022; an increase of 50% in taxes, to \$28,555,700; and an increase of 7% in property retirement appropriation to \$14,912,535. The balance available for preferred and common dividends was \$19,061,162, a decrease of 15%.

Up to June 1, \$1,434,856 of the \$2,000,000 authorized by the SEC on Feb. 20, 1942, has been expended in the purchase of 30,231 shares of \$6 preferred stock, and \$345,857 in the purchase of 8,000 shares of the \$5 preferred stock. This, together with the stock retired by the use of the \$5,000,000 authorized on Sept. 2, 1941, has resulted in a reduction of the annual dividend requirements of some \$701,700, and the retirement of 92,400 shares of \$6 preferred stock and 29,100 shares of \$5 preferred stock.

**Comparative Statement of Income**

| Period Ended March 31— | 1942—3 Mos.—1941 | 1942—12 Mos.—1941 |
|------------------------|------------------|-------------------|
| Gross income           | \$2,314,263      | \$3,328,825       |
| Taxes                  | 816,739          | 507,721           |
| Other expenses         | 107,086          | 111,091           |
| Net income balance     | \$1,390,438      | \$2,710,013       |
| Preferred stock divs.  | 1,963,833        | 2,108,483         |
| Balance                | \$426,595        | \$601,530         |

\*Provisions for Federal income taxes include approximately \$234,000 for the three months and 12 months ended March 31, 1942, additional to the amounts required under the Revenue Act of 1941; and also include adjustments of accruals and take into account decreases of \$1,242,165 and \$1,115,090 for the 12 months ended March 31, 1942 and 1941, respectively, attributable to tax losses on sales of investments in non-system companies. Net excess of ledger value of these investments

(already written down in 1931) over proceeds of such sales has been charged to earned surplus.

†Applicable to periods, whether declared or undeclared. ‡Deficit.

**Summary of Surplus, 12 Months Ended March 31, 1942**

|  | Earn. Surpl. | Cap. Surpl.   | Total Surpl.  |
|--|--------------|---------------|---------------|
| Balance April 1, 1941  | \$64,008,751 | \$314,287,790 | \$378,296,541 |
| Net inc., 12 mos. end. Mar. 31, '42  | 8,251,847    |               | 8,251,847     |
| Excess of stated value over cost of reacquiring 23,500 shs. \$5 pfd. stock & 71,100 shs. \$6 pfd. stock which shares have been cancelled |              | 3,887,032     | 3,887,032     |
| Miscellaneous credits  |              | 212           | 212           |
| Total  | 72,260,598   | 318,175,034   | 390,435,633   |
| Dividend approp. of earned surplus   | 8,176,680    |               | 8,176,680     |
| Net exc. of ledger val. over amount realized upon disposal of investment securities  | 1,540,921    |               | 1,540,921     |
| Balance, March 31, 1942  | 62,542,997   | 318,175,034   | 380,718,031   |

**Comparative Balance Sheet, March 31**

|   | 1942        | 1941        |
|---|-------------|-------------|
| <b>Assets—</b>                              |             |             |
| Notes and account receivable:               |             |             |
| American & Foreign Power Co., Inc.          | 2,480,000   | 3,500,000   |
| American & Foreign Power Co., Inc.          | 35,000,000  | 35,000,000  |
| United Gas Corp.                            | 27,925,000  | 27,925,000  |
| Texas Power & Light Co. 4½%                 | 5,037,120   | 5,037,120   |
| United Gas Public Service Co. 6% debentures | 25,000,000  | 25,000,000  |
| Cuban Electric Co. 6% debentures            | 19,500,000  | 20,000,000  |
| Other—System companies                      | 3,326,450   | 3,326,450   |
| Stocks and option warrants:                 |             |             |
| Ebasco Services, Inc.                       | 2,090,000   | 2,600,000   |
| System companies and miscellaneous          | 406,149,252 | 407,804,046 |
| Cash in banks, on demand                    | 17,408,490  | 16,400,728  |
| Temporary cash investments                  | 6,389,009   | 10,371,523  |
| Accrued interest receivable: Associate cos. | 1,128,044   | 1,160,202   |
| Accrued interest receivable: Others         | 16,895      | 43,233      |
| Other current assets                        | 100         | 100         |
| Prepayments                                 | 73,514      | 69,498      |
| Total                                       | 551,523,874 | 558,237,900 |

|   | 1942        | 1941        |
|---|-------------|-------------|
| <b>Liabilities—</b>                     |             |             |
| \$5 preferred stock                     | 27,580,000  | 30,000,000  |
| \$6 preferred stock                     | 107,985,500 | 115,565,500 |
| Common stock (\$5 par) 5,250,358 shares | 26,251,788  | 26,251,788  |
| Accounts payable to associate companies | 250         | 7,221       |
| Accounts payable to others              | 114,201     | 125,130     |
| Dividends declared                      | 1,963,832   | 2,108,482   |
| Accrued taxes                           | 1,722,343   | 989,254     |
| Reserves                                | 4,893,982   | 4,893,982   |
| Deferred credits                        | 293,944     |             |
| Capital surplus                         | 318,175,035 | 314,287,790 |
| Earned surplus                          | 62,542,997  | 64,008,751  |
| Total                                   | 551,523,874 | 558,237,900 |

—V. 156, p. 79.

**Electric Power & Light Corp. (& Subs.)—Earnings—**

| Period End. Apr. 30—                          | 1942—3 Mos.—1941 | 1942—12 Mos.—1941 |
|---|------------------|-------------------|
| <b>Subsidiaries—</b>                          |                  |                   |
| Operating revenues                            | \$35,305,482     | \$30,884,897      |
| Operation                                     | 11,121,892       | 10,233,500        |
| Maintenance                                   | 1,580,937        | 1,410,448         |
| Federal taxes                                 | 5,408,821        | 2,252,071         |
| Other taxes                                   | 3,090,527        | 3,202,551         |
| Prop. retire. & deplet. reserve appropriation | 5,625,120        | 4,782,218         |
| Net operat. revenues                          | 8,478,185        | 9,004,109         |
| Other income (net)                            | 647              | 24,579            |
| Gross income                                  | 8,478,832        | 9,028,688         |
| Net int. to public, etc., deductions          | 3,613,552        | 3,695,804         |
| Balance                                       | 4,865,280        | 5,332,884         |
| *Pfd. divs. to public                         | 1,972,816        | 1,971,525         |
| Balance                                       | 2,892,464        | 3,361,359         |
| *Portion applic. to minority interests        | 299,478          | 112,363           |
| Net equity of corp. in income of subsids.     | 2,592,986        | 3,248,996         |
| <b>Elec. Pow. &amp; Lt. Corp.</b>             |                  |                   |
| Net equity (as above)                         | 2,592,986        | 3,248,996         |
| Other income                                  | 276              | 619               |
| Total   | 2,592,986        | 3,249,272         |
| Federal taxes                                 | 28,069           | 28,384            |
| Other taxes                                   | 4,891            | 4,795             |
| Expenses                                      | 81,859           | 72,837            |
| Interest, etc., deductions                    | 389,305          | 410,316           |
| Balance, surplus                              | 2,088,862        | 2,743,940         |

\*Full dividend requirements applicable to respective periods whether earned or unearned. †Based upon holdings by the public of common stocks of subsidiaries at end of each of the respective periods.

**Income of Company Only**

| Period End. Apr. 30—   | 1942—3 Mos.—1941 | 1942—12 Mos.—1941 |
|------------------------|------------------|-------------------|
| Gross income:          |                  |                   |
| From subsidiaries      | \$775,724        | \$925,310         |
| Other                  | 276              | 619               |
| Total                  | \$775,724        | \$925,886         |
| Federal taxes          | 28,069           | 28,384            |
| Other taxes            | 4,891            | 4,795             |
| Expenses               | 81,859           | 72,837            |
| Balance                | \$660,905        | \$819,570         |
| Int., etc., deductions | 389,305          | 410,316           |
| Net income             | \$271,600        | \$409,254         |

—V. 155, p. 2456.

**11 Park Place Corp.—Bond Committee Named—**

John J. Fitzgerald, Victor T. Carling and Jerome G. Puterman, Secretary, have informed holders of first mortgage 4½% bonds of the corporation that they will serve as a committee to protect the interests of the bondholders. They say that the property should be taken out of the courts and unnecessary expenses avoided, and that they intend to take steps for a speedy reorganization.—V. 150, p. 2879.

**El Paso Electric Co. (Del.)—Earnings—**

| 12 Months Ended May 31—              | 1942      | 1941      |
|--------------------------------------|-----------|-----------|
| Total revenues                       | \$338,973 | \$376,093 |
| Expenses                             | 17,517    | 16,635    |
| Federal income taxes                 | 16,656    | 24,922    |
| Other taxes                          | 1,951     | 3,863     |
| Balance                              | \$302,849 | \$330,673 |
| Preferred dividend requirements      | 111,425   | 153,161   |
| Balance for common stock and surplus | \$191,424 | \$177,512 |

—V. 155, p. 2277.

**Ellicott Drug Co., Buffalo, N. Y.—Registers With SEC**

The company has filed a registration statement with the SEC covering an issue of \$350,000 6% debentures, dated July 1, 1942, and due June 30, 1957. The new issue of debentures will be priced at 100 and accrued interest.

The company in its statement reports that \$250,000 of the debentures will be presently outstanding. Approximately \$120,000 of this amount

will be issued to replace the outstanding preferred stock which is being eliminated. An additional approximately \$48,000 will be issued to retire buying privilege deposits with the company in that amount. The balance, approximately \$78,500 after expenses, will become additional working capital.

**El Paso Electric Co. (Texas)—Earnings—**

| Period End. May 31—                      | 1942—Month—1941 | 1942—12 Mos.—1941 |
|--|-----------------|-------------------|
| Operating revenues                       | \$365,753       | \$329,180         |
| Operation                                | 143,096         | 132,408           |
| Maintenance                              | 28,153          | 19,477            |
| Depreciation                             | 36,628          | 34,766            |
| Federal income taxes                     | 69,582          | 39,701            |
| Other taxes                              | 34,612          | 32,322            |
| Net oper. revenues                       | \$53,682        | \$70,505          |
| Other income—net                         | 2,096           | 6,836             |
| Balance                                  | \$51,584        | \$77,341          |
| Int. & amortiz. (public)                 | 22,035          | 19,805            |
| Balance                                  | \$29,549        | \$57,536          |
| Interest (El Paso Electric Co., Del.)    |                 | 0                 |
| Balance                                  |                 | \$577,822         |
| Preferred dividend requirements          |                 | 67,501            |
| Balance applicable to El Paso Co. (Del.) |                 | \$510,320         |

—V. 155, p. 2277.

**Engineers Public Service Co. (& Subs.)—Earnings—**

| Period Ended May 31—                        | 1942—Month—1941 | 1942—12 Mos.—1941 |
|---|-----------------|-------------------|
| Operating revenues                          | \$5,868,370     | \$5,130,324       |
| Operation                                   | 2,161,647       | 1,883,163         |
| Maintenance                                 | 414,247         | 339,253           |
| Depreciation                                | 569,052         | 566,973           |
| Federal income taxes                        | 875,371         | 498,053           |
| Other taxes                                 | 593,906         | 532,849           |
| Net oper. revenues                          | \$1,254,107     | \$1,310,034       |
| Other income, net                           | Dr35,455        | 28,033            |
| Balance                                     | \$1,218,652     | \$1,338,067       |
| Interest and amort.                         | 590,966         | 606,740           |
| Balance                                     | \$627,686       | \$731,327         |
| Dividends on preferred stocks, declared     | 237,727         | 155,278           |
| Balance                                     | \$389,958       | \$576,049         |
| Cum. pfd. dividends earned but not declared |                 | \$6,434,196       |
| Balance                                     |                 | \$5,054,868       |
| Amount applicable to minority interests     |                 | 24,315            |
| Balance                                     |                 | \$5,030,552       |

\*Earnings of a subsidiary company.

\*\*Balance of a subsidiary company. Cum. preferred divs. of a sub. co., not earned. Balance of earnings applic. to co. (as above). Amort. of discount applic. to bonds of sub. co. owned by parent, deducted above. Earnings from subs., incl. as deductions above: Preferred dividends declared. Interest. Earnings from other sources.

|   |             |             |
|---|-------------|-------------|
| Total                                       | \$4,439,876 | \$5,304,032 |
| Expenses and taxes                          | 402,724     | 389,861     |
| Balance applic. to stocks of Eng. P. S. Co. | \$4,037,152 | \$4,914,170 |
| Divs. on pfd. stock of Eng. P. S. Co.       | 2,251,233   | 2,285,192   |

Balance for common stock and surplus \$1,785,918 \$2,628,978  
Earnings per share of common stock \$0.94 \$1.38

\*In excess of its preferred dividend requirements for the period, less minority interest, credited to reserve for depreciation in value of investments in subsidiaries. \*\*Applicable to Engineers Public Service Co. (1941—before allowing for unearned cumulative preferred dividends of a subsidiary company.

**Earnings, 12 Months Ended May 31 (Company only)**

|                      | 1942        | 1941        |
|----------------------|-------------|-------------|
| Total revenues       | \$3,305,036 | \$3,734,260 |
| Expenses             | 300,022     | 199,416     |
| Federal income taxes | 108,465     | 152,018     |
| Other taxes          | Cr5,763     | 38,428      |

Balance \$2,902,312 \$3,344,418  
Preferred dividends 2,251,233 2,285,192

Balance for common stock and surplus \$651,079 \$1,059,226  
Earnings per common share \$0.34 \$0.55

—V. 155, p. 2277.

**English Lumber Co.—Bonds Called—**

A total of \$10,000 of first mortgage gold bonds dated Aug. 1, 1922, have been called for redemption July 15, 1942, at 100 and interest. Payment will be made at the Detroit Trust Co., trustee, Detroit, Mich.—V. 155, p. 1677.

**Eppens, Smith Co.—Extra Distribution of \$4—**

The directors have declared an extra dividend of \$4 per share in addition to the usual semi-annual dividend of \$2 per share, both payable Aug. 1 to holders of record July 25. An extra of \$6 per share was paid on Nov. 30, last year.—V. 151, p. 3558.

**Erie RR.—Bonds Placed Privately—**The ICC on June 27 authorized the company to issue not exceeding \$5,955,850 first consolidated mortgage 4½% bonds, series C, to be sold at 100.50 and accrued interest and the proceeds applied to the redemption of a like principal amount of first consolidated mortgage 4¾% bonds, series A. The bonds have been sold to the Equitable Life Assurance Society of the United States, through Smith, Barney & Co., as agents, the agents retaining as commission ½ of 1% for placing the issue.

The report of the Commission states, in part: Our supplemental order of Dec. 16, 1941, authorized the applicant, among other things, to issue not exceeding \$5,955,850 of first consolidated mortgage 4¾% bonds, series A, to be distributed under the reorganization plan to the holders of Genesee River RR. first mortgage 6% bonds. As of April 30, 1942, there had been authenticated by the trustee and delivered to the Chemical Bank & Trust Co. for exchanging \$5,810,000 of these bonds, of which \$5,788,750 of bonds and \$21,650 of scrip had been issued to Erie creditors. It is expected that the remaining unissued bonds will be issued from time to time, up to the redemption date. The series A bonds are redeemable before maturity in whole or in part, at a premium of 5%, plus accrued interest if redeemed prior to Jan. 1, 1948.



principal only, dated Aug. 1, 1942, or as registered bonds without coupons in the denom. of \$1,000, \$5,000 and \$10,000, and, with the consent of the applicant, in denom. in excess of \$10,000. Both principal and interest will be payable in such coin or currency of the United States as at the time of payment may be legal tender for the payment of public and private debts. Series C bonds will be redeemable before maturity at the option of the applicant on any date, as a whole or in part, upon the payment of the principal amount thereof and accrued interest, to redemption date, plus a premium of 5% if redeemed prior to Aug. 1, 1943, and with a reduction of 1/4 of 1% in the premium for each year thereafter prior to Aug. 1, 1950; if redeemed thereafter prior to Aug. 1, 1951, at a premium of 2 3/4%; thereafter prior to Aug. 1, 1952, at a premium of 2 1/2%; thereafter prior to Aug. 1, 1953, at a premium of 2%; thereafter prior to Aug. 1, 1954, at a premium of 1 1/2%; thereafter prior to Aug. 1, 1955, at a premium of 1% and thereafter to maturity at par.

No provision has been made for a sinking fund for the series C bonds. Although the first consolidated mortgage provides for a sinking fund of \$300,000, or the balance of available net income if less than such amount to be applied on the bonds of either series A or series B, or both, it does not require the application of any part of the sinking fund to any series of bonds which may be issued in lieu of the series A bonds. When the series A bonds have been redeemed, the entire sinking fund will be applicable to the series B bonds, so the applicant believes it is unnecessary to provide a sinking fund for the series C bonds. In view of the fact that the mortgage indebtedness will not be increased and the entire sinking fund payments may be applied to the redemption of the series B bonds, we will not require the establishment of a sinking fund for the series C bonds.

The estimated savings from the proposed refinancing are given as follows: A saving on 1/4 of 1% of interest for the 1 1/2-year period from July 1, 1942, to Jan. 1, 1957, the date of maturity of the series A bonds, which amounts to \$647,699. This saving is reduced by expenses of \$316,322 and duplicate interest on the bonds of approximately \$20,000, to about \$311,377. The estimated expenses are: 5% call premium on the series A bonds \$297,792, New York State mortgage tax \$2,978; Federal original issuance tax (\$1.10 for each \$1,000 bond), \$6,551; printing mortgages, bonds, etc. \$1,500; trustee's charges for calling series A bonds, issue of series C bonds, and legal expenses \$5,500; and miscellaneous expenses, \$2,000.

The ICC recently issued a certificate permitting abandonment by the road of its ferry between Jersey City, N. J., and West 23rd St., New York City.—V. 155, p. 79.

#### Fairchild Engine & Airplane Corp.—New Directors—

Alvin P. Adams, President of the Duramold Aircraft Corp., a wholly-owned subsidiary and Harold H. Budds, General Manager of the Ranger Aircraft Engine division, have been elected directors.—V. 155, p. 1510.

#### Fidelity & Deposit Co. of Maryland—Extra Dividend—

The directors have declared an extra dividend of \$1 per share in addition to the regular quarterly dividend of \$1 per share on the common stock, par \$20, both payable July 31 to holders of record July 15. Extras of \$1 each were paid on July 31 and Dec. 31, last year.—V. 155, p. 2006.

#### (M. H.) Fishman Co., Inc.—June Sales Increased 17.4%—

| Period End. June 30— | 1942—Month—1941 | 1942—6 Mos.—1941 |
|----------------------|-----------------|------------------|
| Sales                | \$509,555       | \$433,808        |
|                      | \$2,499,747     | \$2,151,383      |

—V. 155, p. 2277.

#### Fitchburg & Leominster St. Ry.—Earnings—

| Quarter End. Mar. 31—              | 1942      | 1941     |
|------------------------------------|-----------|----------|
| Net profit                         | \$32,209  | \$20,354 |
| Revenue fare passengers carried    | 1,456,572 | 975,343  |
| Average fare per revenue passenger | 9.57c     | 9.51c    |

—V. 155, p. 1598.

#### Federal Mogul Corp.—Earnings—

| 3 Mos. End. Mar. 31—       | 1942      | 1941      | 1940      | 1939      |
|----------------------------|-----------|-----------|-----------|-----------|
| *Net income                | \$129,693 | \$147,733 | \$145,982 | \$109,299 |
| Earnings per sh. com. stk. | \$0.46    | \$0.53    | \$0.52    | \$0.39    |

\*After depreciation, Federal income and excess profits taxes (\$292,200 in 1942), etc. †Adjusted.—V. 154, p. 1191.

#### Frost Co.—Bonds Called—

All of the outstanding first lien and general mortgage 4 1/2% bonds due March 1, 1943, have been called for redemption as of Sept. 1, 1942, at 100 and interest. Payment will be made at the City National Bank & Trust Co., authenticating trustee, 208 So. La Salle St., Chicago, Ill. Wen N. Fonk is President of the company.

#### Galveston-Houston Co. (& Subs.)—Earnings—

| Period Ended May 31— | 1942—Month—1941 | 1942—12 Mos.—1941 |
|----------------------|-----------------|-------------------|
| Operating revenues   | \$503,118       | \$372,979         |
| Operation            | 234,921         | 164,789           |
| Maintenance          | 59,928          | 48,586            |
| Taxes                | 113,211         | 48,189            |
| Operating income     | \$95,059        | \$111,415         |
| Other income, net    | *290            | 67                |
| Gross income         | \$94,769        | \$111,481         |
| Depreciation         | 33,780          | 30,678            |
| Income deductions    | 13,132          | 16,598            |
| Net income           | \$47,857        | \$64,206          |

\*Loss.—V. 155, p. 2278.

#### Gatineau Power Co. (& Subs.)—Earnings—

| Period End. Mar. 31— | 1942—3 Mos.—1941 | 1942—12 Mos.—1941 |
|----------------------|------------------|-------------------|
| Gross                | \$2,616,816      | \$2,371,868       |
| *Net income          | 584,698          | 442,231           |

\*After Federal income and excess profits taxes, interest, amortization, depreciation, loss of exchange, etc.—V. 155, p. 918.

#### General American Life Insurance Co.—Correction—

It was erroneously reported in last week's "Chronicle" that Powell B. McHaney had been elected President and General Counsel of this company. Mr. McHaney was elected Vice-President and General Counsel, according to an announcement by Walter W. Head, the company's President. See V. 156, p. 79.

#### General American Investors Co., Inc.—Earnings—

| 6 Mos. End. June 30—                       | 1942      | 1941      | 1940      | 1939      |
|--|-----------|-----------|-----------|-----------|
| Dividends on stocks                        | \$480,709 | \$602,496 | \$527,143 | \$407,655 |
| Interest on bonds                          | 49,459    | 17,812    | 111,699   | 121,098   |
| Total income                               | \$530,167 | \$620,308 | \$538,842 | \$428,753 |
| Interest on debentures                     | 41,055    | 86,502    | 165,000   | 165,000   |
| Interest on bank loan                      | —         | 8,528     | —         | —         |
| Exp. of redempt. or exchange of 5% deb.    | —         | 29,483    | —         | —         |
| Amort. of disc. on deb.                    | —         | 1,452     | 3,960     | 3,960     |
| Taxes paid and accrued                     | 34,817    | 27,301    | 29,657    | 18,407    |
| Transfer, register, trustee expenses, etc. | 20,858    | 17,496    | 22,173    | 20,725    |
| Other expenses                             | 69,555    | 87,534    | 78,207    | 65,175    |
| Net income                                 | \$363,882 | \$362,013 | \$239,846 | \$155,486 |
| Divs. on pref. stock                       | 201,000   | 210,000   | 214,500   | 221,700   |

\*Including \$13,999 in 1942 and \$17,256 in 1941 market value of securities received as dividends. †Includes \$4,600 in 1940 and \$4,100 in 1939 received in preferred stock.

Notes: (1)—Net loss from sale of securities (on the basis of first-in first-out) charged to special account under surplus \$229,604.

| Period—            | Week Ending June 30 | Jan. 1 to June 30— |
|--------------------|---------------------|--------------------|
| Operating revenues | \$40,100            | \$38,189           |
|                    | \$852,536           | \$661,377          |

—V. 156, p. 79.

| Balance Sheet, June 30                    |                     |                     |
|---|---------------------|---------------------|
|   | 1942                | 1941                |
| <b>Assets—</b>                            |                     |                     |
| Securities owned (at cost)                | \$18,771,312        | \$19,721,295        |
| Receivable for securities sold            | 46,000              | 386,174             |
| Cash                                      | 2,653,523           | 1,734,597           |
| Dividends receivable and interest accrued | 80,103              | 93,302              |
| <b>Total</b>                              | <b>\$21,550,938</b> | <b>\$21,935,369</b> |
| <b>Liabilities—</b>                       |                     |                     |
| \$6 preferred stock                       | \$3,300,000         | \$3,500,000         |
| *Common stock                             | 1,300,220           | 1,300,220           |
| 3 1/2% debentures, due Feb. 1, 1952       | 2,346,000           | 2,346,000           |
| Interest accrued on debentures            | 34,212              | 34,212              |
| Payable for securities purchased          | —                   | 34,322              |
| Reserve for taxes                         | 71,500              | 68,000              |
| Preferred dividends payable               | 99,000              | 105,000             |
| Capital surplus                           | 13,969,944          | 14,169,944          |
| Profit on securities sold                 | Dr17,888            | 119,989             |
| Undistributed income                      | 447,950             | 244,678             |
| <b>Total</b>                              | <b>\$21,550,938</b> | <b>\$21,935,369</b> |

\*Represented by 1,300,220 no par shares.—V. 156, p. 79.

**General Cable Corp.—Stock Placed Privately—**Allen & Co., it was announced July 8, purchased 8,000 shares of Class A stock (no par) and placed the entire block privately. The closing price for the stock on the NYSE July 8 was \$7.50 per share.—V. 155, p. 1834.

#### General Dyestuff Corp.—Control Taken over by Alien Property Custodian—

Leo T. Crowley, Alien Property Custodian, on July 3, announced that his office had taken over control of General Dyestuff Corp., Byk, Inc., and Siemens, Inc., all of New York, and Ajax Transportation Co., Nashville, Tenn. General Dyestuff Corp. has been the selling agency for General Aniline & Film Corp. Control of the latter company was vested by the Alien Property Custodian several weeks ago. With assets of \$6,000,000, General Dyestuff's 1941 sales exceeded \$22,000,000. Byk, Inc., is a subsidiary of a large German pharmaceutical company and manufactures chemicals and drugs in the United States under patents and trademarks acquired by it from the parent company. Siemens, Inc., was the United States representative of Siemens and Halske, A. G., of Germany, one of largest electrical and radio equipment manufacturers in the world. Siemens also owns a number of patents which it holds by assignment from its parent company and which now come under control of the Custodian. Ajax Transportation Co., heretofore owned by Fritz von Opel, is engaged in the transportation of gasoline by tank car.—V. 154, p. 655.

#### General Electric Co.—Orders Received—

|                  | 1942        | 1941        |
|------------------|-------------|-------------|
| First quarter    | 299,120,000 | 257,380,000 |
| Second quarter   | 566,250,000 | 263,760,000 |
| First six months | 865,370,000 | 521,140,000 |

#### New Manager—

William F. Howe has been appointed manager of the meter division, succeeding Frank C. Vaughan, retired. Richar Cutts Jr. has been appointed assistant to Mr. Howe.—V. 155, p. 2366.

#### General Motors Corp.—New Vice-President—

E. F. Johnson has been elected a Vice-President of this corporation and has been appointed as group executive in charge of the recently organized Eastern Aircraft Division of General Motors and of the six divisions of the corporation in Dayton, Ohio. During the last two years Mr. Johnson has served in Washington with Government war production agencies. He had formerly been in the employ of General Motors as assistant to the Vice-President in charge of the parts and accessory divisions of the corporation. In addition to Eastern Aircraft he will have under his jurisdiction the following divisions: Frigidaire, Delco Products, Delco Brake, Moraine Products, Aeroproducts and Inland Manufacturing. Organized to produce planes for the Navy, Eastern Aircraft Division is composed of five corporation plants in New York, New Jersey and Maryland, most of them former automobile assembly plants. Headquarters of this division are at Linden, N. J.—V. 155, p. 2457.

#### General Water Gas & Electric Co.—SEC Approves Deals Proposed by Four Concerns—

Conditional approval was granted by the SEC July 2 to transactions proposed by General Water, Gas & Electric Co., Boise Water Corp., Natatorium Co. and Kellogg Power & Water Co. General Water is a holding company, while Boise and Kellogg are subsidiaries. Natatorium is a subsidiary of Boise. Joint applications of the four companies, filed some time ago, proposed the following transactions: (1) Acquisition of the outstanding securities of Kellogg, consisting of \$100,000 5% demand note, and 65,000 shares of common stock (par \$1), by Boise from its parent, General Water, in exchange for 1,650 shares of common stock (par \$100), to be issued by Boise; (2) issuance and private sale of \$350,000 of bonds at 101 1/2 by Boise; (3) redemption of \$1,000,000 of bonded debt by Boise from General Water in consideration of \$750,000 cash and \$250,000 par value common stock of Boise, and (4) other transactions incidental to these proposed steps.

The Commission conditioned its approval upon the acceptance by General Water of \$250,000 par value common stock of Boise in lieu of a 5% promissory note due 1963 in settlement of \$250,000 of indebtedness of Boise to General. Another condition provides that the net proceeds of Boise, as reflected on its books as of Dec. 31, 1941, be decreased by \$386,368, as proposed by Boise.

The Commission granted the applications of International Utilities Corp. and General Water, Gas & Electric Co., in the proposed issuance and private sale to commercial banks by General Water of that company's promissory notes in the amount of \$2,100,000. This will be payable in installments over a period of five years from dating, at rates ranging from 2 1/2% in the fifth year.

Proceeds of this issuance and sale are to be used, with other funds, for retirement of outstanding 15-year 5% first lien and collateral trust bonds of General Water of \$2,832,000, and extension of maturity date and subordination of a promissory note of General Water in the amount of \$365,700 held by the International Utilities Corp.

#### No Preferred Dividend—

The quarterly dividend of 75 cents per share due July 1 on the 3% preferred stock, no par value, was not paid. Regular quarterly distributions were made up to and including April 1, 1942.—V. 156, p. 79.

#### Georgia & Florida RR.—Earnings—

| Period Ended May 31—      | 1942—Month—1941     | 1942—5 Mos.—1941   |
|---------------------------|---------------------|--------------------|
| Ry. oper. revenue         | \$137,881           | \$114,562          |
| Ry. oper. expenses        | 114,971             | 95,731             |
| Net rev. fr. ry. oper.    | \$22,910            | \$18,831           |
| Ry. tax accruals          | 8,928               | 8,003              |
| Equip. rents, net bal. Dr | 4,555               | 3,411              |
| Joint fac. rents, net, Dr | 1,922               | 1,919              |
| Net oper. income          | \$7,506             | \$5,497            |
| Non-oper. income          | 1,133               | 1,015              |
| Gross income              | \$8,639             | \$6,512            |
| Deductions from income    | 322                 | 296                |
| Surp. applie. to int.     | \$8,316             | \$6,216            |
| *Deficit                  | —                   | \$42,634           |
| Period—                   | Week Ending June 30 | Jan. 1 to June 30— |
| Operating revenues        | \$40,100            | \$38,189           |
|                           | \$852,536           | \$661,377          |

—V. 156, p. 79.

#### Georgia Marble Co.—Bonds Called—

All of the outstanding first mortgage 6% sinking fund gold bonds, due Nov. 1, 1950, have been called for redemption as of Aug. 1, 1942, at 101 1/2 and interest. Payment will be made at the Mercantile Trust Co. of Baltimore, trustee, Baltimore, Calvert and Redwood Sts., Baltimore, Md.—V. 155, p. 2278.

#### (P. H.) Glatfelter Co.—Pays Accumulated Dividends

The company on June 27 paid a quarterly dividend of \$1.62 1/2 per share on the 6 1/2% cumulative preferred stock, in addition to a dividend of \$3.50 per share which wiped out all accumulations on that issue. Both dividends were paid to holders of record June 26. See also V. 155, p. 1311.

#### Gordon & Belyea, Ltd.—Larger Dividends—

The directors have declared a quarterly dividend of \$2 per share on the class A common stock, par \$100, and a quarterly dividend of 40 cents per share on the class B common stock, par \$20, both payable Aug. 1.

Previously the company paid regular quarterly dividends of \$1.50 per share on the class A common and of 30 cents per share on the class B common stock.—V. 128, p. 1564.

#### (W. T.) Grant Co.—June Sales Up 28.2%—

| Period End. June 30— | 1942—Month—1941 | 1942—6 Mos.—1941 |
|----------------------|-----------------|------------------|
| Sales                | \$12,222,145    | \$9,536,922      |
|                      | \$64,655,680    | \$51,809,745     |

—V. 155, p. 2278.

#### Great West Saddlery Co., Ltd.—Bonds Called—

All of the outstanding 20-year first mortgage sinking fund 6% gold bonds, due March 1, 1948, have been called for redemption as of Sept. 1, 1942, at 105 and interest. Payment will be made at any office in Canada of The Canadian Bank of Commerce.—V. 155, p. 2367.

#### (H. L.) Green Co., Inc.—June Sales Up 23.0%—

| Period End. June 30— | 1942—Month—1941 | 1942—5 Mos.—1941 |
|----------------------|-----------------|------------------|
| Sales                | \$4,831,494     | \$3,927,300      |
|                      | \$22,183,840    | \$19,012,118     |

In June, 1942, the company had 151 stores in operation, the same as a year earlier.—V. 155, p. 2278.

#### Green Mountain Power Corp.—Earnings—

| Period End. Mar. 31—   | 1942—3 Mos.—1941 | 1942—12 Mos.—1941 |
|------------------------|------------------|-------------------|
| Net inc. after charges | \$87,415         | \$100,592         |
|                        | \$272,444        | \$334,014         |

Note—Federal income tax accruals applicable to the 1942 period are based on a rate of 40%. No provision is included in tax expenses for Federal excess profits tax, if any, applicable to the 1942 periods as such determination cannot be made except at the end of the calendar year.—V. 155, p. 1920.

#### Greif Bros. Cooperage Corp. (& Subs.)—Earnings—

| 6 Mos. End. Apr. 30—                         | 1942        | 1941        | 1940        | 1939        |
|--|-------------|-------------|-------------|-------------|
| *Gross prof. from sales                      | \$2,422,565 | \$1,099,617 | \$769,224   | \$687,707   |
| Depreciation                                 | 181,951     | 129,376     | 117,294     | 122,777     |
| Sell. gen. & admin. exp.                     | 433,661     | 372,616     | 302,548     | 279,633     |
| Other deducts. (net)                         | 75,842      | 487         | 18,624      | 4,534       |
| Prov. for est. Fed. and Dom. income taxes    | 1,250,000   | 1,224,000   | 50,000      | 48,000      |
| †Addit. prov. to reduce current assets, etc. | —           | 4,610       | 5,526       | —           |
| Net profit                                   | \$481,112   | \$368,528   | \$275,232   | \$232,764   |
| Previous surplus                             | 3,169,043   | 2,686,749   | 2,299,408   | 1,882,181   |
| Total surplus                                | \$3,650,155 | \$3,055,277 | \$2,574,640 | \$2,114,944 |
| Divs. paid on class A common stock           | 230,400     | 230,400     | 230,400     | 102,400     |
| †Proportionate share of accum. profits (Cr)  | 56,650      | —           | —           | —           |

| Balance, April 30—   | 1942        | 1941        | 1940        | 1939        |
|--|-------------|-------------|-------------|-------------|
| *After deducting cost of goods sold but before providing for depreciation. †Includes \$850,000 in 1942 and \$70,000 in 1941 estimated provision for excess profits tax. ‡Additional provision to reduce net current assets in Canada to rate of exchange in effect at April 30, 1941 and 1940, respectively. §Since date of acquisition of fully-owned subsidiary at Nov. 1, 1941, date of inclusion in the consolidated statements. | \$3,476,405 | \$2,824,877 | \$2,344,240 | \$2,012,544 |

Consolidated Balance Sheet, April 30

| Consolidated Balance Sheet, April 30          |              |             |
|---|--------------|-------------|
| Assets—                                       | 1942         | 1941        |
| Cash  | \$945,066    | \$528,826   |
| Marketable securities, at cost                | 146,331      | 144,161     |
| Notes and accounts receivable                 | 1,824,739    | 1,298,141   |
| Inventories                                   | 4,446,695    | 2,856,298   |
| Other assets                                  | 240,033      | 171,530     |
| Patents (net)                                 | 38,471       | 43,600      |
| Investment and advances to subs. & affil cos. | 88,836       | 184,181     |
| Timber properties                             | 882,972      | 736,166     |
| Land, buildings, equipment, etc.              | 2,068,318    | 1,401,842   |
| Goodwill                                      | 1            | 1           |
| Deferred charges                              | 72,898       | 60,523      |
| Total   | \$10,754,360 | \$7,424,969 |
| Liabilities—                                  |              |             |
| Notes payable (current)                       | \$1,600,000  | \$900,000   |
| Accounts payable                              | 455,490      | 271,295     |
| Accrued taxes and interest                    | 151,627      | 90,123      |
| Federal, Dominion and State income taxes      | 1,708,239    | 289,344     |
| Account payable to an unconsolidated subsid.  | 7,598        | 30,034      |
| Other notes payable                           | 52,500       |             |
| Reserves                                      | 811,389      | 528,183     |
| *Capital stock                                | 2,491,113    | 2,491,113   |
| Earned surplus                                | 3,476,405    | 2,824,877   |



June 30. This compares with \$2 paid on April 10, last, and \$1 on Feb. 10, 1942. Payments in 1941 were as follows: April 10, July 10 and Oct. 10, \$1 each, and Dec. 15, \$6.—V. 155, p. 1512.

#### Holyoke Street Ry.—Earnings—

| Quarter End. Mar. 31—           | 1942      | 1941      |
|---------------------------------|-----------|-----------|
| Net profit                      | \$5,571   | \$4,257   |
| Revenue fare passengers carried | 1,526,710 | 1,216,764 |
| Average fare per passenger      | 9.1c      | 8.7c      |

—V. 155, p. 601.

#### Houston Lighting & Power Co.—Earnings—

| Period Ended May 31—                     | 1942—Month—1941 | 1942—12 Mos.—1941 |
|--|-----------------|-------------------|
| Operating revenues                       | \$1,258,004     | \$1,123,334       |
| Operating expenses                       | 501,020         | 551,788           |
| *Federal taxes                           | 281,421         | 142,895           |
| Other taxes                              | 65,771          | 65,666            |
| Prop. retir. res. appr.                  | 108,333         | Cr19,522          |
| Net oper. revenues                       | \$301,459       | \$382,507         |
| Other income                             | 19              | 1,288             |
| Gross income                             | \$301,478       | \$383,795         |
| Int. on mtge. bonds                      | 80,208          | 80,208            |
| Other int. and deducts.                  | 14,227          | 14,108            |
| Net income                               | \$207,043       | \$289,479         |
| Dividends applicable to preferred stocks |                 | 315,078           |
| Balance                                  | \$2,196,139     | \$2,711,029       |

\*Includes provisions for Federal taxes of \$78,084 for the current month and \$451,764 for the 12 months ended May 31, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 2458.

#### Hutchins Investing Corp.—Accumulated Dividend—

A dividend of 75 cents per share has been declared on the \$7 cumulative preferred stock, no par value, on account of accumulations, payable July 15 to holders of record July 3. A similar distribution was made on April 15, last, as compared with \$2.50 on Jan. 15, 1942. Payments in 1941 were as follows: Jan. 15, \$1.10, and April 15, July 15 and Oct. 15, \$1 each.—V. 155, p. 1512.

#### Hygrade-Sylvania Corp.—To Change Name—

The common stockholders will vote on a proposal to change the corporate name of this corporation to Sylvania Products, Inc. The change has already been approved by the officers and directors of the company.

An announcement says: "The change will not affect basic operations or policies, but is described as a step in the company's long-term program in preparation for post-war developments."

The corporation is one of the largest manufacturers of incandescent lamps and radio tubes and one of the largest producers in the fluorescent lighting field.

H. Ward Zimmer, General Manufacturing Manager of the radio tube division of Hygrade-Sylvania Corp., has been appointed General Manager of operations of the receiving tube division, which includes three plants in Pennsylvania and one in New England. R. M. Wise, Chief Radio Tube Engineer, has been named General Manager of operations in the special and large tube division, which includes three other Pennsylvania plants.—V. 155, p. 2279.

#### Illinois Bell Telephone Co.—Earnings—

| Period End. May 31—      | 1942—Month—1941 | 1942—5 Mos.—1941 |
|--------------------------|-----------------|------------------|
| Operating revenues       | \$9,177,010     | \$8,817,063      |
| Uncollectible oper. rev. | 25,010          | 23,040           |
| Operating revenues       | \$9,152,000     | \$8,794,023      |
| Operating expenses       | 6,476,969       | 6,244,242        |
| Operating taxes          | 1,563,658       | 1,384,317        |
| Net operating income     | \$1,111,373     | \$1,165,464      |
| Net income               | 968,180         | 970,516          |

—V. 155, p. 2458.

#### Imperial Chemical Industries, Ltd.—Final Dividend—

The company on July 7 paid to holders of American depositary receipts for ordinary shares a dividend of 9½ cents per share to holders of record April 21. This compares with 5½ cents paid on Dec. 6, last, and 9.3 cents on July 8, 1941.—V. 155, p. 1600.

#### Industrial Brownhoist Corp.—Litigation Remains Suspended—

Hoyt E. Hayes, President, in a letter to the holders of voting trust certificates, states:

"The voting trustees' letter of Feb. 19, 1942, informed you of the commencement of litigation in the Federal Court at Bay City affecting the company's proposed recapitalization plan and said that you would be advised of its progress. We therefore report that on June 11, at a hearing relating to preliminary questions of procedure, the court expressed the view that the voting trustees ought not to vote in favor of the proposed recapitalization plan, regardless of its merits, because such vote necessarily involved a conflict of interest between the three classes of certificate holders."

"On June 26 the complaining parties in the litigation filed a motion to amend their bill of complaint. Their proposed amendments will require another hearing. Meanwhile final action in regard to the litigation remains suspended."—V. 156, p. 80.

#### Incorporated Investors—Declares Larger Dividend—

The directors have declared a dividend of 20 cents per share out of current earnings for the quarter ended June 30, 1942, payable July 30 to stockholders of record July 11. This compares with 17 cents per share paid on April 30, last. Payments in 1941 were as follows: April 30, July 30 and Oct. 31, 17 cents each, and Dec. 22, a year-end of 20 cents.

#### Net Changes in Portfolio—Three Months Ended June 30, 1942

| Securities Added—                 | Shares           |
|-----------------------------------|------------------|
| Hollinger Consolidated Gold Mines | 0 to 3,000       |
| McIntyre Porcupine Mines          | 0 to 300         |
| Holdings Increased—               |                  |
| Dome Mines, Ltd.                  | 20,000 to 21,000 |
| Loose-Wiles Biscuit               | 8,100 to 10,000  |
| Pan American Airways              | 18,000 to 19,300 |
| Holdings Decreased or Eliminated— |                  |
| American Smelting and Refining    | 10,000 to 4,500  |
| Bethlehem Steel                   | 10,000 to 0      |
| Detroit Edison Co.                | 800 to 0         |
| New York Central Railroad         | 15,000 to 0      |
| Pennsylvania Railroad             | 25,000 to 14,000 |
| Pullman, Inc.                     | 18,300 to 11,000 |
| United Aircraft                   | 10,000 to 0      |

—V. 155, p. 1837.

#### Indiana Harbor Belt RR. Co.—Earnings—

| Period Ended May 31—               | 1942—Month—1941 | 1942—5 Mos.—1941 |
|------------------------------------|-----------------|------------------|
| Operating revenues                 | \$1,337,339     | \$1,231,878      |
| Operating expenses                 | 838,284         | 745,814          |
| Ry. tax accruals                   | 230,790         | 211,196          |
| Equip. and joint. facil. rents     | 104,425         | 90,915           |
| Net ry. oper. income               | \$163,840       | \$183,953        |
| Other income                       | 5,138           | 2,996            |
| Total income                       | \$168,978       | \$186,949        |
| Misc. deduct. from inc.            | 3,146           | 3,108            |
| Income available for fixed charges | \$165,832       | \$183,841        |
| Total fixed charges                | 41,753          | 60,282           |
| Net income                         | \$124,079       | \$123,559        |

—V. 155, p. 2279.

#### Inter-Mountain Telephone Co.—Bond Issue—

Company recently filed an application with the State Corporation Commission for authority to issue \$1,050,000 of first mortgage sinking fund bonds, bearing interest of 3% and to become due June 1, 1972. Proceeds would be used to retire \$792,000 of 30-year bonds at 104, to pay off notes amounting to \$140,000, and for other purposes.—V. 156, p. 80.

#### International Holdings, Ltd.—50-Cent Dividend—

A dividend of 50 cents per share has been declared on the no par value common stock, payable Aug. 1 to holders of record July 15. This compares with 60 cents per share paid on June 30, last year, and 70 cents on May 15, 1940.—V. 152, p. 3811.

#### International Rys. of Central America—Earnings—

| Period Ended May 31—            | 1942—Month—1941 | 1942—5 Mos.—1941 |
|---------------------------------|-----------------|------------------|
| Ry. oper. revenues              | \$561,240       | \$553,852        |
| Net rev. from ry. oper.         | 267,689         | 233,983          |
| Income avail. for fixed charges | 187,945         | 200,568          |
| Net income                      | 114,834         | 122,617          |

Note—Federal income tax for 1942 accrued at the rate of 45% in anticipation of possible increase in the tax rate. Company believed not subject to excess profits tax.—V. 155, p. 2279.

#### International Telephone & Telegraph Corp. (& Subs.)—Earnings—

| Quarter End. Mar. 31—  | 1942        | 1941        |
|--|-------------|-------------|
| Telephone and radiotelephone operating revs.                         | \$7,393,296 | \$6,893,293 |
| Gross profit on sales by manufacturing and sales subsidiaries        | 202,787     | 113,535     |
| Interest   | 40,667      | 13,587      |
| Other income—net   | 116,635     | 100,262     |
| Total gross earnings   | \$7,753,385 | \$7,120,677 |
| Operating, selling and general expenses (net)                        | 2,489,453   | 2,046,563   |
| Maintenance and repairs  | 888,689     | 789,194     |
| *U. S. Federal income tax  | 110,434     | 59,515      |
| †Other taxes   | 580,712     | 442,452     |
| Provision for depreciation and for amortization of intangible assets | 1,758,381   | 1,719,892   |
| Net earnings before profit on foreign exchange                       | \$1,925,716 | \$2,063,061 |
| Profit on foreign exchange (net)                                     | 133,482     | 52,846      |
| Net earnings   | \$2,059,198 | \$2,115,907 |
| Charges of Subs. Consolidated—                                       |             |             |
| Interest on long-term debt   | 473,226     | 452,943     |
| Amortization of debt discount and expense                            | 48,547      | 53,532      |
| Other interest charges   | 40,440      | 39,344      |
| Dividends on pref. stock of subs. in hands of public                 | 130,739     | 123,734     |
| Minority common stockholders' equity in net income (net)             | 29,388      | 15,409      |
| Net income before deducting interest charges of parent company       | \$1,336,858 | \$1,400,945 |
| Interest Charges of Parent Co.—                                      |             |             |
| Interest on long-term debt   | \$1,083,451 | \$1,181,764 |
| Amortization of debt discount and expense                            | 87,695      | 95,480      |
| Other interest charges   |             | 432         |
| Net income   | \$165,712   | \$123,269   |

\*No provision is required for excess profits taxes. †Including taxes to foreign governments, etc.

Note—The consolidated income account includes only the accounts of the parent company, of its subsidiaries which are engaged primarily in the operation of telephone properties in the West Indies and South America, and of certain of its domestic subsidiaries. The accounts of International Standard Electric Corp. and its subsidiaries (principally manufacturing subsidiaries located in various countries of Europe and the Far East) and the accounts of the German subsidiaries, American Cable & Radio Corp. and its subsidiaries, the Spanish Telephone Co., the Mexican subsidiaries and the Shanghai Telephone Co. have not been consolidated.

#### Statement of Income Account [Parent Company Only]

| Quarter End. Mar. 31—                                  | 1942        | 1941        |
|--|-------------|-------------|
| Dividends—   |             |             |
| Subsidiaries   | \$74,626    | \$76,174    |
| Other  | 1,198       | 1,249       |
| Interest—  |             |             |
| Subsidiaries   | 147,089     | 55,460      |
| Other  | 28,603      | 6,079       |
| Miscellaneous income (net)                             | 35,783      | 3,738       |
| Total earnings   | \$287,299   | \$142,700   |
| General expenses                                       | 483,158     | 391,146     |
| Taxes  | 15,848      | 16,844      |
| Provision for depreciation                             | 2,113       | 1,714       |
| Rent to International Telephone Building Corp.         | 110,373     | 160,926     |
| Management and service fees                            | \$611,492   | \$570,630   |
| Rent and portion of expenses                           | 303,666     | 281,533     |
|  | 178,650     | 191,092     |
| Net earnings before profit or loss on foreign exchange | \$482,516   | \$472,625   |
| Profit on foreign exchange (net)                       | \$158,323   | \$44,695    |
| Net income   | \$640,839   | \$517,320   |
| Interest on 4½% gold debenture bonds                   | \$159,242   | \$38,976    |
| Interest on 5% gold debenture bonds                    | 349,374     | 390,496     |
| Interest on 4½% and 5% notes                           | 555,802     | 621,726     |
| Amortization of debt discount and expense              | 178,275     | 169,542     |
| Other interest charges                                 | 87,695      | 95,480      |
| Interest to subsidiaries                               | 2,170       | 1,987       |
| Net deficit  | \$1,014,074 | \$1,240,687 |

\*No provision is required for U. S. Federal income and excess profits taxes.—V. 156, p. 80.

#### International Utilities Corp.—Dividend Ruling—

In connection with the dividend of 87½ cents per share recently declared on the prior preferred stock, \$3.50 series of 1931, payable on Aug. 1, 1942, to holders of record July 21, out of capital surplus subject to the approval of the SEC. The Committee on Security Rulings of the New York Curb Exchange on July 2 ruled that the prior preferred stock, \$3.50 series of 1931, be not quoted "ex" the above dividend until further notice, and that all deliveries after July 21, 1942, and until further notice carry due bills for said dividend.—V. 156, p. 80.

#### Interstate Depart. Stores, Inc.—June Sales Up 15.6%—

| Period End. June 30— | 1942—Month—1941 | 1942—5 Mos.—1941 |
|----------------------|-----------------|------------------|
| Sales                | \$2,792,600     | \$2,416,773      |

—V. 155, p. 2279.

#### Island Creek Coal Co.—Production—

| Month of—                | June, 1942 | May, 1942 | June, 1941 |
|--------------------------|------------|-----------|------------|
| Coal mines (No. of tons) | 588,420    | 587,244   | 619,199    |

—V. 155, p. 2280.

#### Jantzen Knitting Mills Co.—10-Cent Dividend—

The directors have declared a dividend of 10 cents per share on the common stock, payable Aug. 1 to holders of record July 15. This compares with 5 cents paid on May 1, last, and 15 cents on Feb. 1, 1942. In preceding quarters, distributions of 10 cents each were made.—V. 155, p. 1601.

#### Jewel Tea Co., Inc.—Sales Continue Higher—

| Period End. June 20— | 1942—4 Wks.—1941 | 1942—24 Wks.—1941 |
|----------------------|------------------|-------------------|
| Sales                | \$4,037,636      | \$2,975,552       |

—V. 155, p. 2280.

#### Kelsey-Hayes Wheel Co.—Earnings—

| Period Ended May 31— | 1942—3 Mos.—1941 | 1942—9 Mos.—1941 |
|----------------------|------------------|------------------|
| *Net profit          | \$438,710        | \$422,986        |
| †Earnings per share  | \$0.80           | \$0.77           |

\*After depreciation, interest, Federal income and excess profits taxes, etc. †On combined 290,385 shares of class A and 257,982 shares of class B stocks.—V. 155, p. 2095.

#### (Ernst) Kern Co., Detroit—Debentures Called—

A total of \$17,500 of 5% 10-year debentures dated Aug. 1, 1934 have been called for redemption as of Aug. 1, 1942, at 100 and interest. Payment will be made at the Detroit Trust Co., trustee, Detroit, Mich.

#### (S. S.) Kresge Co.—June Sales Increased—

| Period End. June 30— | 1942—Month—1941 | 1942—6 Mos.—1941 |
|----------------------|-----------------|------------------|
| Sales                | \$15,585,495    | \$13,024,585     |

Of the 734 stores in operation at the close of June, 1942, a total of 672 were in the United States and 62 in Canada, as compared with 671 in the United States and 62 in Canada a year previous.—V. 155, p. 2280.

#### (S. H.) Kress & Co.—June Sales Increased 17.9%—

| Period End. June 30— | 1942—Month—1941 | 1942—6 Mos.—1941 |
|----------------------|-----------------|------------------|
| Sales                | \$9,104,536     | \$7,723,592      |

—V. 155, p. 2280.

#### Lamson & Sessions Co.—10-Cent Dividend—

The directors have declared a dividend of 10 cents per share on the common stock, payable July 25 to holders of record July 15. A similar distribution was made on April 25, last, which was the first dividend on this stock since 1930.—V. 155, p. 1312.

#### Lane Bryant, Inc.—June Sales Increased 27.5%—

| Period Ended June 30— | 1942—Month—1941 | 1942—6 Mos.—1941 |
|-----------------------|-----------------|------------------|
| Sales                 | \$1,867,816     | \$1,464,791      |

—V. 155, p. 2281.

#### Lawrence Gas & Electric Co.—Earnings—

| Period End. Mar. 31—      | 1942—3 Mos.—1941 | 1942—12 Mos.—1941 |
|---------------------------|------------------|-------------------|
| Net prof. after all chgs. | \$122,289        | \$143,926         |
| Incl. Federal taxes       | \$529,412        | \$585,715         |

Note—Federal taxes for the 1942 periods have been made on the basis of a 40% rate plus an additional amount of \$8,000 in view of the present uncertainties as to the tax rates which will apply for the 1942 calendar year.—V. 150, p. 3980.

#### Lehigh Valley RR.—Bank to Vote Shares—

The Marine Midland Trust Co. has been appointed independent trustee to vote 258,929 shares, or 20% of the common stock subject to lien of indentures of the Wabash RR., which retained voting power until default occurred. The voting of the stock through an independent trustee is required in connection with the Wabash reorganization and has been approved by the Interstate Commerce Commission. The Marine Midland Trust Co. is required to vote the stock so as to assure independence of directors and management as regards the Lehigh Valley, the Wabash, Pennsylvania, the Pennsylvania Co., or others.—V. 156, p. 81.

#### Lehman Corp.—Annual Report—

| Earnings for Years Ended June 30             | 1942        | 1941        | 1940        | 1939        |
|--|-------------|-------------|-------------|-------------|
| Interest earned                              | \$227,841   | \$262,724   | \$301,200   | \$339,187   |
| Cash dividend                                | 2,995,907   | 2,852,291   | 2,427,302   | 1,746,899   |
| Taxable divs. in secur.                      | 30,696      | 20,130      | 23,746      |             |
| Total income                                 | \$3,254,444 | \$3,135,145 | \$2,752,248 | \$2,086,086 |
| Franch., capital stock & miscellaneous taxes | 57,440      | *183,526    | *164,993    | *141,973    |
| Reg., transf. etc., exps.                    | 57,852      | 43,265      | 48,914      | 50,991      |
| Other oper. expenses                         | 343,900     | 395,530     | 422,347     | 411,431     |
| Net ordinary income                          | \$2,795,252 | \$2,512,824 | \$2,115,993 | \$1,481,691 |
| Dividends                                    | 2,487,971   | 2,339,818   | 1,664,424   | 1,665,264   |
| Shs. cap. stk. outst. (no par)               | 1,983,977   | 2,003,377   | 2,075,780   | 2,081,580   |
| Earnings per share                           | \$1.41      | \$1.15      | \$1.02      | \$0.71      |

\*Provision for Federal, State and miscellaneous taxes.

Notes—(1) The net unrealized depreciation of the corporation's assets on June 30, 1942, based on market quotations, or, in the absence of market quotations, on fair value in the opinion of the directors, was approximately \$13,022,288. The net unrealized depreciation on June 30, 1941, computed on the same basis, was approximately \$7,134,295.

(2) Under the terms of the management agreement no liability for management compensation accrued for the fiscal year ended June 30, 1942.

(3) Taxable dividends paid in securities have been taken into income, the basis being the market value of such securities on the ex-dividend dates.

#### Balance Sheet, June 30

|  |              |              |
|--|--------------|--------------|
| Assets—  | 1942         | 1941         |
| Securities owned (at cost)                               | \$55,306,126 | \$55,963,948 |
| Cash   | 1,855,491    | 6,871,443    |
| U. S. Government securities (at cost)                    | 3,792,484    | 1,500,000    |
| Investment in real estate corporation (at cost)          | 950,687      | 950,687      |
| Miscellaneous investments and advances                   | 53,824       | 70,701       |
| Other real estate investment                             | 1            | 1            |
| Receivable for securities sold                           |              | 50,266       |
| Dividends receivable and interest accrued                | 340,009      | 433,975      |
| Short-term discount notes                                | 599,944      |              |
| Total  | \$62,898,567 | \$65,841,022 |
| Liabilities—   |              |              |
| *Capital stock   | \$2,086,884  | \$2,086,884  |
| Dividends payable  |              | 801,351      |
| Payable for securities purchased                         | 7,569        | 75,450       |
| Reserve for accrued expenses and taxes                   | 99,867       | 195,125      |
| Capital surplus  | 83,673,396   | 83,673,396   |
| Profit and loss on investment and special dividends paid | Dr25,419,281 | Dr23,514,189 |
| Undistributed net ordinary income                        | 4,523,527    | 4,216,246    |
| Treasury stock   | 2,073,395    | Dr1,693,250  |



**Little Long Lac Gold Mines, Ltd.—Dividend—**

A dividend of 10 cents per share has been declared on the common stock, no par value, payable in Canadian funds on July 15 to holders of record July 3. A like amount was paid on May 23 and Dec. 20, last year.—V. 154, p. 1493.

**Louisiana & Arkansas Ry.—Proposed Securities—**

On Feb. 2, 1937, the company filed an application with the ICC for authority to issue not exceeding 29,724 shares of preferred stock, 4% series (par \$1,486,200), and not exceeding \$5,944,800 of first mortgage bonds, series B, in connection with a proposal to acquire the properties of the Rock Island, Arkansas & Louisiana RR. By letter filed June 19, 1942, the company requested that the application be withdrawn, which the ICC granted on June 23.—V. 155, p. 81.

**McCrary Stores Corp.—June Sales Up 23.22%—**

Period End. June 30— 1942—Month—1941 1942—6 Mos.—1941  
Sales \$4,833,250 \$3,922,549 \$26,301,330 \$22,105,475  
The company operated 203 stores in June, 1942, as against 200 in the same month last year.—V. 155, p. 2368.

**McLellan Stores Co.—June Sales Increased 18.2%—**

Period End. June 30— 1942—Month—1941 1942—5 Mos.—1941  
Sales \$2,440,813 \$2,065,350 \$10,928,128 \$9,774,582  
—V. 155, p. 2281.

**Mack Trucks, Inc.—To Pay \$1 Dividend—**

The directors on July 7 declared a dividend of \$1 per share on the outstanding 597,334.85 shares of common stock, payable July 29 to holders of record July 17. This compares with \$2 per share paid on Dec. 10, last, \$1 each on July 29, 1941, and on Dec. 27, 1940, and 50 cents on Aug. 1, 1940.—V. 155, p. 1839.

**Mahoning Coal RR.—Earnings—**

Quarter End. Mar. 31— 1942 1941  
Net income \$175,714 \$209,856  
Earnings per common share \$5.71 \$6.72  
After taxes and charges.—V. 155, p. 1215.

**Maine Central RR.—Earnings—**

Period Ended May 31— 1942—Month—1941 1942—5 Mos.—1941  
Operating revenues \$1,417,619 \$1,219,027 \$7,227,600 \$6,097,877  
Operating expenses 1,026,642 786,614 5,021,884 3,981,769  
Net oper. revenues \$390,977 \$432,413 \$2,205,716 \$2,116,108  
Taxes 180,475 142,946 871,492 579,156  
Equipment rents 28,926 Dr 8,590 Dr 104,547 Dr 188,690  
Joint facil. rents, Dr 19,156 21,890 106,517 116,437  
Net ry. oper. income \$220,272 \$258,987 \$1,123,160 \$1,231,825  
Other income 54,795 35,865 220,182 169,583  
Gross income \$275,067 \$294,852 \$1,343,342 \$1,401,408  
Deductions, rentals, interest, etc. 157,437 161,500 792,140 817,638  
Net income \$117,630 \$133,352 \$551,202 \$583,770  
—V. 155, p. 2185.

**Manhattan Shirt Co.—Earnings—**

6 Mos. End. May 31— 1942 1941 1940 1939  
Net earnings, after taxes, depreciation, etc. \$295,631 \$228,357 \$180,115 \$161,148  
Shs. com. stk. outstand. 208,107 208,106 214,180 218,133  
Earnings per share \$1.42 \$1.10 \$0.84 \$0.74

**Balance Sheet, May 30, 1942**

Assets—Cash in banks and on hand, \$612,997; U. S. Treasury notes, \$165,164; receivables (less allowance for discounts and doubtful accounts, \$186,889), \$2,741,790; inventories of piece goods, work in process, finished goods and supplies (estimated), \$5,174,310; sundry loans and advances, \$4,056; mortgages receivable, \$5,300; accounts of officers for their respective subscriptions to capital stock (balance), \$82,044; sundry investments (less allowance), \$7,852; land, buildings, machinery and equipment (less write-offs for depreciation and obsolescence buildings, machinery and equipment, and less allowances for depreciation in the amount of \$365,995), \$751,386; trade name, goodwill and patterns, \$5,000,000; unexpired insurance premiums, prepaid interest, and sales expenditures, etc., \$19,763; total, \$14,564,664.

Liabilities—Notes payable, \$950,000; accrued salaries and wages, sundry accruals, and payables, \$256,531; Federal, social security and other taxes (estimated), \$677,661; notes payable to bank, \$1,600,000; common capital stock (\$25 par) and scrip for \$475, \$5,750,000; capital surplus, \$714,464; earned surplus, \$4,913,056; treasury stock (21,874 shares and \$55 scrip at cost), \$297,048; total, \$14,564,664.—V. 155, p. 504.

**Marine Midland Corp.—Earnings—**

[Corp. and constituent banks, trust companies, and other affiliates]  
Period End. June 30— 1942—3 Mos.—1941 1942—6 Mos.—1941  
Consol. net oper. earnings after taxes \$723,612 \$969,897 \$1,428,230 \$1,785,779  
Earnings per com. share \$0.12 \$0.17 \$0.24 \$0.31  
Note—The above figures are adjusted to minority interests as reported to the New York Stock Exchange.—V. 155, p. 2185.

**Market Street Ry.—Interest—**

Quarterly interest at the rate of 5% per annum was paid July 1, 1942, on first mortgage 7% sinking fund gold bonds, series A, due 1940, on presentation of bonds for stamping at office of Wells Fargo Bank & Union Trust Co., San Francisco, Calif.—V. 155, p. 2185.

**Massachusetts Power & Light Associates—To Pay 25-Cent Dividend (Not 15 Cents)—**

The directors recently declared a dividend of 25 cents per share (not 15 cents as erroneously reported in last week's "Chronicle," page 81) on the \$2 cumulative preferred stock, no par value, payable July 15 to holders of record July 7. This compares with 35 cents per share paid on April 15, last, and 40 cents on Jan. 15, 1942. Payments on this issue in 1941 were as follows: Jan. 15 and April 15, 50 cents each; and July 15 and Oct. 15, 40 cents each.—V. 155, p. 1514.

**May Department Stores Co.—75-Cent Dividend—**

The directors have declared a dividend of 75 cents per share on the common stock, par \$10, payable Sept. 1 to holders of record Aug. 15. A like amount was paid on April 4 and June 2, last, and on March 1, June 3, Sept. 3 and Dec. 1, 1941.—V. 155, p. 2368.

**Maytag Co.—Reduces Dividend on \$3 Preference Stk.**

The directors have declared a dividend of 25 cents per share on the \$3 cumulative preference stock, no par value, and the usual quarterly dividend of \$1.50 per share on the \$6 cumulative first preferred stock, no par value, both payable Aug. 1 to holders of record July 17. Previously the company made regular quarterly payments of 75 cents per share on the \$3 preference stock, the last one at that rate being paid on May 1, 1942.—V. 155, p. 2281.

**Meadville Telephone Co.—Plans to Issue Preferred—**

The Pennsylvania Public Utility Commission has registered a securities certificate filed by company covering the issuance of \$360,000 of 5% preferred stock for the purpose of retiring \$275,000 of outstanding 6% preferred stock and financing the cost of additions and betterments to be made to the utility plant in 1942. The substitution of the 5% stock for the 6% stock will effect an annual saving of \$2,750 in preferred dividends. The issue also will provide funds with which to install automatic equipment in Meadville, Linesville and Spartansburg exchanges and the installation of central office equipment, private branch exchange equipment and aerial and underground cable for use near Geneva.—V. 152, p. 2507.

**Mengel Co.—To Redeem \$225,000 of Bonds—**

It is announced that the company on Sept. 1 will call for redemption \$225,000 of its 4½% convertible sinking fund bonds. This will reduce the mortgage indebtedness of the company to approximately \$1,700,000.—V. 155, p. 2368.

**Middle West Corp.—Plea Denied by SEC—**

The SEC on July 6 denied a rehearing on its order directing the Middle West Corp. to dissolve either the Central & South West Utilities Co. or the American Public Service Co. and change the capitalization to a single class of common stock.

The three companies applied for the rehearing, contending that the order of June 4 was "so vague and indefinite as to be unenforceable." They argued that the Commission should have listed a detailed plan of reorganization allocating new securities between the various existing classes of security holders.

"The existence of both Central and American as intermediate holding companies unnecessarily complicates the structure of the Middle West System," the SEC declared. "We found that the elimination of one of the companies was also a necessary step in the progress of bringing the Middle West System into compliance with the requirements of Section 11 (B) (2)."

"We are of the opinion that respondents' petition sets forth no substantial ground for rehearing and that it should therefore be denied."—V. 155, p. 2096.

**Midland United Co. (Del.)—To Dissolve Units—**

The company, which is reorganizing under the bankruptcy laws, asked the SEC July 6 for authority to dissolve two subsidiaries, the Traction Light & Power Co. and Shirley Realty Co., both of Indiana.

Midland accompanied the request with a statement certifying that the U. S. District Court in Wilmington had approved the proposal as a means of simplifying its system. It said Traction Light & Power's indebtedness of \$288,550 and 500 shares of common stock (par \$100) would be exchanged for all of the company's assets, consisting of 17,906 (no par value) common shares of the Public Service Co. of Indiana, carried on Traction's books at \$25 a share, and approximately \$64,000 in cash.

The Shirley company would be dissolved by selling 1,012 shares of common stock and notes amounting to \$1,850 plus \$717 interest to the Indiana Industrial Land Co. for \$23,677 cash.—V. 154, p. 752.

**Miller Tool & Mfg. Co.—Stock Offered—Public offering** was made July 6 of 198,013 shares of common stock (\$1 par) by Baker, Simonds & Co., Detroit. The offering price is \$2 per share. Of the shares offered 52,238 are for the company's account and 145,775 are already outstanding and the proceeds will revert to the stockholders selling the same.—V. 155, p. 2369.

**Minneapolis St. Paul & Sault Ste. Marie Ry.—Earnings**

Period Ended May 31— 1942—Month—1941 1942—5 Mos.—1941  
Total revenues \$1,744,239 \$1,478,511 \$7,688,295 \$6,045,854  
Total expenses 1,422,013 1,241,498 6,589,624 5,523,444  
Taxes, other than Fed. income taxes 128,625 120,669 581,557 509,176  
Net after taxes \$193,601 \$116,344 \$517,114 \$103,034  
Hire of equipment Cr 11,364 Dr 7,164 Cr 31,868 Dr 53,617  
Joint facility rents Dr 13,165 Dr 12,088 Dr 79,707 Dr 61,953  
Net ry. oper. income \$191,800 \$97,091 \$469,274 Dr 102,536  
Other income, net 9,708 8,336 39,037 44,478  
Total income \$201,508 \$105,427 \$508,311 Dr 58,058  
Fixed charges:  
Rent for leased road and equipment 120 120 600 600  
Interest being accrued and paid 4,770 4,511 26,637 22,932  
Net after charges \$196,618 \$100,797 \$481,074 Dr 81,590  
Includes amortization of defense projects: equipment (in excess of normal depreciation) 1 month 1942, \$45,465; 5 months 1942, \$227,439. Does not include interest being accrued and not paid, as reflected on corporate books.

**Interest—**

The interest due July 1, 1942, on the guaranteed first refunding mortgage 5½% series B bonds, due 1978, is being paid by the Canadian Pacific Ry. pursuant to its guarantee, at office of Bank of Montreal, New York.—V. 156, p. 81.

**Minneapolis & St. Louis RR.—Sale Postponed—**

The adjourned sale of the properties of the company heretofore advertised and set for May 15 at the Division Superintendent's office, Cedar Lake Yards of the company, in Minneapolis, has been further adjourned to July 24, 1942, at the same place.—V. 156, p. 81.

**Missouri-Illinois RR.—Interest—**

The interest due July 1, 1942, on the first mortgage 5% bonds, series A, due 1959, was paid on that date at office of J. P. Morgan & Co. Incorporated, New York.—V. 156, p. 81.

**Monsanto Chemical Co.—Denies Anti-Trust Violation**

Company has issued a flat denial of the charges contained in indictments returned June 26 in Federal Court at South Bend, Ind., charging that it had violated anti-trust laws in the pricing, distribution and production of acids essential to the war production program and said that it will vigorously fight such charges.

The company stated that prices have not been increased despite several increases in labor rates and despite increases in other items of cost. It said it had materially increased its production capacity for sulfuric and muriatic or hydrochloric acids, the only two products named in press dispatches which the company manufactures. In the last two years the company's sulfuric acid capacity has been increased 66%. Its hydrochloric or muriatic acid capacity has been increased 20%.

These expansions of plant capacity, which were for the purpose of taking care of increased national defense requirements, were all paid for by the company without any Government assistance. The company's only knowledge of the indictment is information contained in newspaper dispatches.—V. 156, p. 81.

**Montgomery Ward & Co.—Correction—**

The annual report published in the "Chronicle" of Monday, July 6, 1942, erroneously reported the income account and balance sheet as being for calendar years. The report correctly stated is for the years ended Jan. 31.

**June Sales Off 8.3%—**

Period End. June 30— 1942—Month—1941 1942—5 Mos.—1941  
Sales \$48,475,720 \$52,871,545 \$250,686,963 \$249,784,642  
—V. 156, p. 82.

**Moore Drop Forging Co.—To Purchase Class A Shares**

The company announces that the sum of \$69,435 is now available in the sinking fund for the purchase of class A shares and will be applied on July 31 to the purchase of such shares at the lowest price offered not exceeding \$75 a share. Offers may be made to the company on or before July 21 through either of its transfer agents, Bankers Trust Co., New York, or the First National Bank of Boston.—V. 155, p. 264.

**Mountain States Telephone & Telegraph Co.—Earnings**

Period End. May 31— 1942—Month—1941 1942—5 Mos.—1941  
Operating revenues \$2,758,437 \$2,475,815 \$13,155,240 \$11,840,645  
Uncollectible oper. rev. 9,820 7,238 45,472 37,876  
Operating expenses 1,803,877 1,631,358 8,692,207 7,698,327  
Operating taxes 509,461 425,266 2,318,188 2,086,489  
Net operat. income \$435,279 \$411,953 \$2,099,373 \$2,017,953  
Net income 314,960 289,333 1,505,933 1,427,421  
—V. 155, p. 2459.

**(G. C.) Murphy Co.—June Sales Up 25.8%—**

Period End. June 30— 1942—Month—1941 1942—6 Mos.—1941  
Sales \$6,205,498 \$4,931,317 \$32,639,159 \$26,213,088  
On June 30, last, the company had 207 stores in operation, as compared with 204 a year earlier.—V. 156, p. 82.

**National Distillers Products Corp.—Listing of Debs.—**

The New York Stock Exchange has authorized the listing of \$15,000,000 seven-year 3½% sinking fund debentures, due March 1, 1949, which are issued and outstanding.—V. 155, p. 2282.

**National Gas & Electric Corp. (& Subs.)—Earnings—**

Period Ended May 31— 1942—Month—1941 1942—12 Mos.—1941  
Operating revenues \$220,199 \$202,182 \$2,684,440 \$2,246,073  
Operation 116,250 112,957 1,509,455 1,272,492  
Maintenance 7,271 6,953 94,330 93,318  
General taxes 13,480 9,941 129,366 145,519  
Federal and State inc. taxes 12,797 9,783 163,187 100,131  
Utility oper. income \$70,401 \$62,549 \$788,102 \$636,613  
Other income, net 3,610 3,360 24,012 23,457  
Gross income \$74,010 \$65,908 \$812,114 \$660,070  
Retir. res. accruals 28,780 25,914 254,675 254,202  
Interest on bonds 10,059 10,413 123,165 127,160  
Amort. of debt disc. & expense 355 Cr 1,777 4,266  
Other income charges 1,180 421 12,659 7,001  
Net income \$33,991 \$28,004 \$333,393 \$267,441  
Earnings per share \$0.74 \$0.60  
—V. 155, p. 2282.

**National Liberty Insurance Co. of America—To Pay Extra Dividend of 10 Cents—**

The directors have declared an extra dividend of 10 cents per share and the usual semi-annual dividend of like amount on the capital stock, par \$2, both payable Aug. 15 to holders of record July 31. Like amounts were paid on Feb. 16, last, and on Feb. 15 and Aug. 15, 1941 and 1940.—V. 153, p. 248.

**National Power & Light Co.—To Purchase Bonds—**

The SEC has permitted to become effective the amended declaration of company under which it would acquire \$330,000 of non-callable 50-year 5% collateral trust mortgage gold bonds, due July 1, 1951, of Lancaster County Railway & Light Co., which bonds have been assumed by National.

**Consolidated Statement of Income**

Period End. Apr. 30— 1942—3 Mos.—1941 1942—12 Mos.—1941  
Operating revenues \$22,038,113 \$20,376,430 \$87,600,809 \$80,522,964  
Operat. rev. deductions:  
Operating expenses 10,351,031 9,617,442 42,962,177 38,206,146  
Federal taxes 3,841,687 1,732,566 11,169,604 4,888,393  
Other taxes 1,462,277 1,473,624 5,449,693 5,133,921  
Property retirement reserve appropriations 1,628,886 1,497,510 6,526,810 6,587,353  
Net operat. revenues \$4,754,232 \$6,055,288 \$21,492,525 \$25,706,651  
Rent from lease of plants (net) 3,939 1,229 11,390 5,708  
Operating income \$4,758,171 \$6,056,517 \$21,503,915 \$25,712,359  
Other income (net) 17,199 2,299 75,757 78,750  
Gross income \$4,775,370 \$6,058,816 \$21,579,672 \$25,791,109  
Net interest to public & deductions 2,332,271 2,361,992 9,413,338 9,825,338  
Balance \$2,443,099 \$3,696,824 \$12,166,334 \$15,965,771  
Pref. divs. to public 1,405,802 1,405,802 5,623,206 5,623,206  
Portion applic. to minority interests 30,261 20 151,763 96  
Net equity \$1,007,036 \$2,291,002 \$6,391,365 \$10,342,469

**National Power & Light Co.**  
Net equity (as above) \$1,007,036 \$2,291,002 \$6,391,365 \$10,342,469  
Other income 8,408 33,237 54,080 121,327

Total \$1,015,444 \$2,324,239 \$6,445,445 \$10,463,796  
Expenses, excl. taxes 56,345 98,196 369,650 372,631  
Federal taxes 39,918 46,435 180,969 226,939  
Other taxes 7,695 7,381 29,977 31,212

Bal. before interest & other deductions \$911,486 \$2,172,227 \$5,865,349 \$9,833,014  
Interest and deducts. 19,658 257,813 220,062 1,020,342

Balance, surplus \$891,828 \$1,914,414 \$5,645,287 \$8,812,072  
Full dividend requirements applicable to respective periods, whether earned or unearned. †Of National Power & Light Co. in income of subsidiaries.

**Comparative Statement of Income [Company Only]**

Period End. Apr. 30— 1942—3 Mos.—1941 1942—12 Mos.—1941  
Income (subs. consol.) \$688,672 \$1,626,371 \$3,955,323 \$6,733,498  
Other income 8,408 33,237 54,080 121,327  
Total income \$697,080 \$1,659,608 \$4,009,403 \$6,854,825  
Expenses 56,345 98,196 369,650 372,631  
Federal taxes 39,918 46,435 180,969 226,939  
Other taxes 7,695 7,381 29,977 31,212  
Net operating income \$593,122 \$1,507,596 \$3,429,307 \$6,224,043  
Int., etc., & deducts. 19,658 257,813 220,062 1,020,942  
Net income \$573,464 \$1,249,783 \$3,209,245 \$5,203,101  
—V. 155, p. 2459.

**National Securities & Research Corp.—Dividends—**

It is announced that the following distributions will be made on July 15 to holders of record June 30:

National Securities Series:  
Bond series \$0.09  
Low-priced bond series .12  
Preferred stock series .12  
Income series .06  
Low-priced common stock series .11  
First Mutual Trust Fund .11  
See also V. 155, p. 2369.—V. 156, p. 82.

**National Tea Co.—Sales Higher—**

Period End. June 20— 1942—4 Wks.—1941 1942—24 Wks.—1941  
Sales \$6,794,531 \$5,257,293 \$41,995,422 \$30,534,719  
The number of stores in operation decreased from 1,053 in 1941 to 995 at June 20, 1942.—V. 156, p. 82.

**Neisner Brothers, Inc.—June Sales Increased 32.55%—**

Period End. June 30— 1942—Month—1941 1942—6 Mos.—1941  
Sales \$2,679,639 \$2,021,594 \$13,422,820 \$10,777,946  
—V. 155, p. 2283.

**Nevada Copper Belt Ry.—Abandonment—**

The ICC on June 23 issued a certificate permitting abandonment by the company of (1) the portion of its line of railroad extending from Hudson northwesterly to the end of the line at Ludwig, approximately nine miles, and (2) the segment between Wabuska and the other terminus at Thompson, approximately 2.5 miles, all in Lyon County, Nev.—V. 155, p. 1016.

**New Bedford Gas & Edison Light Co.—Earnings—**

12 Mos. End. Mar. 31— 1942 1941  
Net income \$824,150 \$877,161  
After all charges, including \$432,337 provision for Federal income taxes in 1942, and \$304,664 in 1941.



Note—Provision for Federal taxes has been made for three months of 1942 on the basis of 1941 rates increased by 25% of the tax computed under such rates.—V. 155, p. 2460.

#### Issuance of Notes Authorized—

The SEC on July 7 issued an order granting the application regarding the following transactions:

(a) \$1,000,000 serial notes, third series, 3% due May 31, 1957, proposed to be sold to two insurance companies at a price of \$101.50;  
(b) Notes payable to bank in amounts not exceeding in the aggregate \$2,000,000, all of such notes to be issued prior to June 30, 1943, in such denominations as the company shall elect at the time of issue, to mature June 30, 1945, and to bear interest at the rate of 2 1/4% per annum.

New Bedford Gas & Edison Light Co. has presently outstanding indebtedness aggregating \$1,750,000 due the First National Bank of Boston, represented by notes maturing on June 30, 1943. The company now proposes to replace a portion of the above \$1,750,000 temporary indebtedness with \$1,000,000 principal amount of long-term indebtedness.

The new notes payable to the bank will be issued from time to time in such amounts as may be necessary, first to immediately pay off the remaining balance of indebtedness to the First National Bank of Boston represented by notes aggregating \$750,000, and secondly from time to time as necessary to pay for proposed extensions, additions and betterments to the plant and property of the company in the amount of \$1,250,000.—V. 155, p. 2460.

#### New England Gas & Electric Association—Output—

For the week ended July 3, this Association reports electric output of 11,062,619 kwh. This is an increase of 1,070,484 kwh., or 10.71% above production of 9,992,135 kwh. for the corresponding week a year ago.

Gas output for the July 3 week is reported at 92,989,000 cubic feet, an increase of 16,089,000 cubic feet, or 20.92% above production of 76,900,000 cubic feet in the corresponding week a year ago.—V. 156, p. 82.

#### New York City Transit System—Earnings—

(Includes BMT, IRT and IND Divisions)

| Period Ended Feb. 28— | 1942—Month— | 1941—Month— | 1942—5 Mos.— | 1941—5 Mos.— |
|-----------------------|-------------|-------------|--------------|--------------|
| Total oper. revenues  | \$9,413,004 | \$9,076,134 | \$76,876,822 | \$75,096,356 |
| Operating expenses    | 7,707,176   | 7,141,990   | 63,432,334   | 58,134,093   |
| Operating rentals     | 66,531      | 22,167      | 344,501      | 179,506      |
| Income from oper.     | \$1,639,290 | \$1,911,976 | \$13,099,986 | \$16,782,756 |
| Non-oper. income      | 34,625      | 31,785      | 281,091      | 254,139      |

Exc. of revenues over operating expenses \$1,673,915 \$1,943,761 \$13,381,077 \$17,036,896  
—V. 155, p. 2460.

#### New York Merchandise Co., Inc.—20-Cent Dividend—

The directors have declared a dividend of 20 cents per share on the common stock, payable Aug. 1 to holders of record July 20. A similar distribution was made on May 1, last, as compared with 15 cents on Feb. 2, 1942. For record of dividends paid in 1941 see V. 155, p. 1515.

#### New York, Susquehanna & Western RR.—Interest—

Walter Kidde, trustee of this road, announced on July 1 that interest would be paid on two additional coupons of the New York, Susquehanna & Western Terminal mortgage. The coupons are those dated Nov. 1, 1939, and May 1, 1940. Payment is to be at the trustee's treasurer at 330 West 42d St., N. Y. City.—V. 156, p. 83.

#### New York Telephone Co.—Earnings—

| Period Ended May 31—     | 1942—Month—  | 1941—Month—  | 1942—5 Mos.— | 1941—5 Mos.— |
|--------------------------|--------------|--------------|--------------|--------------|
| Operating revenues       | \$19,544,331 | \$19,175,357 | \$97,900,346 | \$94,451,399 |
| Uncollectible oper. rev. | 50,169       | 65,104       | 244,527      | 313,779      |
| Operating expenses       | 12,783,558   | 12,264,177   | 62,844,265   | 58,843,785   |
| Operating taxes          | 4,058,329    | 3,758,429    | 21,128,351   | 19,443,423   |
| Net operating income     | \$2,652,275  | \$3,087,647  | \$13,683,203 | \$15,850,412 |
| Net income               | 2,270,204    | 2,553,976    | 12,099,370   | 13,622,304   |

—V. 155, p. 2460.

#### (J. J.) Newberry Co.—June Sales Increased 25.6%—

| Period End. June 30— | 1942—Month— | 1941—Month— | 1942—6 Mos.— | 1941—6 Mos.— |
|----------------------|-------------|-------------|--------------|--------------|
| Sales                | \$5,924,396 | \$4,715,890 | \$31,309,649 | \$26,254,704 |

—V. 155, p. 2283.

#### North American Gas & Electric Co.—Hearing Postponed—

The SEC has ordered hearings in the corporate simplification proceedings of the company and its subsidiary, Washington Gas & Electric Co., to be reconvened on Aug. 3.—V. 152, p. 3821.

#### North Texas Co.—Tenders Asked—

The Old Colony Trust Co., trustee, Boston, Mass., will until the close of business July 31 receive bids for the sale to it of first collateral lien bonds due July 1, 1957, to an amount sufficient to exhaust \$51,760 at prices not exceeding par and accrued interest to date of purchase.—

#### Consolidated Statement of Income

| Period Ended May 31—                      | 1942—Month— | 1941—Month— | 1942—12 Mos.— | 1941—12 Mos.— |
|---|-------------|-------------|---------------|---------------|
| Operating revenues                        | \$198,072   | \$129,493   | \$1,887,051   | \$1,395,590   |
| Operation                                 | 90,826      | 65,963      | 921,969       | 750,109       |
| Maintenance                               | 25,384      | 19,342      | 254,729       | 209,897       |
| Federal income and exc. profits taxes     | 22,732      | 770         | 137,850       | 18,215        |
| Other taxes                               | 17,024      | 11,978      | 184,137       | 145,087       |
| Operating income                          | \$42,105    | \$31,440    | \$388,366     | \$272,282     |
| Other income, net                         | 40          | 209         | 1,977         | 1,620         |
| Gross income                              | \$42,145    | \$31,649    | \$390,343     | \$273,903     |
| Depreciation                              | 12,586      | 11,557      | 140,959       | 137,183       |
| Income deductions (excl. income interest) | 3,271       | 3,578       | 40,850        | 44,563        |
| Balance                                   | \$26,289    | \$16,514    | \$208,534     | \$92,157      |
| Income interest deductions                |             |             | 29,986        | 33,276        |
| Net income                                |             |             | \$178,548     | \$58,881      |

Note—Federal income and excess profits taxes accrued from Jan. 1 to May 31, 1942, is approximately \$29,700 more than if computed under the 1941 Revenue Act.—V. 155, p. 2460.

#### Northern Pacific Ry.—Bids for Equip. Trusts—

Bids for an issue of \$2,500,000 equipment trust certificates, due in one to 10 years, will be received July 15. The equipment will consist of 12 freight locomotives and the loan will represent 80% of the cost.—V. 156, p. 83.

#### Noxema Chemical Co.—Earnings—

| 5 Mos. End. May 31—        | 1942        | 1941      |
|----------------------------|-------------|-----------|
| Sales                      | \$1,041,000 | \$911,000 |
| Gross profits before taxes | 197,071     | 276,096   |

Current normal taxes with the new excess profit rates under consideration will no doubt leave less than one-half of these gross profits available for surplus and dividends, it was stated.—V. 155, p. 2460.

#### Ohio Associated Telephone Co.—Earnings—

| Period Ended May 31—  | 1942—Month— | 1941—Month— | 1942—5 Mos.— | 1941—5 Mos.— |
|-----------------------|-------------|-------------|--------------|--------------|
| Operating revenues    | \$82,766    | \$74,560    | \$398,848    | \$364,932    |
| Uncollect. oper. rev. | 99          | 179         | 472          | 871          |
| Operating expenses    | 49,020      | 48,255      | 244,061      | 229,182      |
| Operating taxes       | 11,144      | 10,159      | 65,494       | 47,398       |
| Net oper. income      | \$22,503    | \$15,967    | \$88,821     | \$87,481     |

—V. 155, p. 2460.

#### Northern States Power Co. (Del.)—Weekly Output—

Electric output of the Northern States Power Co. system for the week ended July 4, 1942, totaled 33,597,000 kwh., as compared with 31,131,000 kwh. for the corresponding week last year, an increase of 7.9%.—V. 156, p. 83.

#### Northwestern Electric Co.—Earnings—

| Period Ended May 31—   | 1942—Month— | 1941—Month— | 1942—12 Mos.— | 1941—12 Mos.— |
|--|-------------|-------------|---------------|---------------|
| Operating revenues   | \$413,229   | \$360,501   | \$4,924,487   | \$4,581,004   |
| Operating expenses   | 223,139     | 227,479     | 2,690,655     | 2,550,866     |
| *Federal taxes   | 31,596      | 9,288       | 335,145       | 161,214       |
| Other taxes  | 55,427      | 55,025      | 611,438       | 629,566       |
| Prop. retir. res. approp. Amort. of limited-term investments | 25,000      | 25,000      | 300,000       | 325,000       |
| Net oper. revenues   | \$78,067    | \$43,709    | \$987,225     | \$914,234     |
| Other income, net  | 769         | 67          | 2,513         | 259           |
| Gross income   | \$78,836    | \$43,776    | \$989,738     | \$914,493     |
| Int. on mtge. bonds  | 22,333      | 22,333      | 268,000       | 268,000       |
| Int. on debentures   | 9,450       | 9,975       | 116,025       | 122,413       |
| Other int. and deducts.                                      | 3,231       | 3,135       | 45,841        | 56,111        |
| Int. chgd. to construct.                                     | C75         | C195        | C71,237       | C71,118       |
| Net income   | \$43,827    | \$8,528     | \$561,109     | \$469,087     |
| Dividends applicable to preferred stocks                     |             |             | 334,198       | 334,199       |
| Balance  |             |             | \$226,911     | \$134,888     |

\*Includes provisions for Federal taxes of \$7,037 for the current month and \$42,857 for the 12 months ended May 31, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 2284.

#### Ohio Bell Telephone Co.—Earnings—

| Period Ended May 31—     | 1942—Month— | 1941—Month— | 1942—5 Mos.— | 1941—5 Mos.— |
|--------------------------|-------------|-------------|--------------|--------------|
| Operating revenues       | \$4,897,412 | \$4,506,134 | \$23,976,169 | \$21,716,281 |
| Uncollectible oper. rev. | 11,012      | 9,069       | 52,326       | 44,556       |
| Operating expenses       | 2,907,821   | 2,623,516   | 14,272,739   | 12,490,536   |
| Operating taxes          | 1,082,204   | 1,016,615   | 5,197,174    | 4,921,743    |
| Net operating income     | \$896,375   | \$856,934   | \$4,453,930  | \$4,259,446  |
| Net income               | 904,055     | 832,777     | 4,485,583    | 4,138,817    |

—V. 155, p. 2460.

#### Oklahoma Gas & Electric Co.—Earnings—

| Year End. May 31—    | 1942         | 1941         |
|----------------------|--------------|--------------|
| Operating revenues   | \$14,671,606 | \$13,893,986 |
| Net operating income | 4,386,980    | 4,416,968    |
| Net income           | 2,425,885    | 2,426,308    |

\*After deductions for all interest charges, amortization of debt discount and expense, etc.—V. 155, p. 2370.

#### Ontario Power Co. of Niagara Falls—Tenders—

The Toronto General Trusts Corp., trustee, Toronto, Ontario, Canada, will until Aug. 1, 1942, receive bids for the sale to it of first mortgage 5% gold bonds dated Feb. 2, 1903, to an amount sufficient to exhaust \$125,000. The accepted bonds will be purchased for account of the sinking fund and payment will be in Canadian funds.—V. 153, p. 402.

#### Ontario Silknet, Ltd.—Dividend Outlook—

According to M. H. Epstein, President, the policy of the directors will be to declare dividends as they go along and as earnings of the Canadian company warrant. This is because of restrictions on remittances from the company's subsidiaries in England and Australia.

A distribution of \$1.75 per share on account of accruals was made on the 7% cumulative preferred stock on April 15, last, as compared with \$1 per share on April 15, July 15 and Nov. 15, 1941.—V. 155, p. 1517.

#### (The) Outlet Co.—\$1 Common Dividend—

The directors on July 3 declared a quarterly dividend of \$1 per share on the common stock and the regular quarterly dividends of \$1.75 per share on the first preferred stock and of \$1.50 per share on the second preferred stock, all payable Aug. 1 to holders of record July 21. Like amounts were paid on May 1, last.

The company on Jan. 26, last, paid a dividend of \$1.50 per share on the common stock, as against \$1 per share on Aug. 1 and Nov. 1, 1941, 75 cents on May 1, 1941, and 75 cents quarterly and 50 cents extra on Jan. 24, 1941.

#### To Redeem Outstanding First Preferred Stock—

The directors on July 3 also adopted proper resolutions to redeem all of the outstanding shares of first preferred stock, on Nov. 2, 1942.—V. 155, p. 1414.

#### Pacific RR. of Missouri—Interest—

Interest of 1 1/4% was paid on July 1, 1942, on second mortgage extended gold 5% bonds, due 1938, on surrender of interest warrant No. 8, at office of J. P. Morgan & Co. Incorporated, New York.—V. 153, p. 699.

#### Pacific Power & Light Co.—Earnings—

| Period Ended May 31—   | 1942—Month— | 1941—Month— | 1942—12 Mos.— | 1941—12 Mos.— |
|--|-------------|-------------|---------------|---------------|
| Operating revenues   | \$561,196   | \$570,707   | \$6,903,065   | \$6,648,872   |
| Operating expenses   | 243,525     | 231,074     | 3,178,239     | 2,874,418     |
| *Federal taxes   | 56,371      | 42,053      | 548,877       | 436,099       |
| Other taxes  | 50,604      | 54,583      | 604,311       | 623,702       |
| Prop. retir. res. approp. Amort. of limited-term investments | 57,908      | 57,908      | 809,900       | 694,900       |
| Net oper. revenues   | \$152,788   | \$185,089   | \$1,761,546   | \$2,019,619   |
| Rent fr. lease of plant                                      | 19,226      | 18,635      | 228,804       | 224,293       |
| Operating income   | \$172,014   | \$203,724   | \$1,990,350   | \$2,243,912   |
| Other inc., net debit  | 435         | 226         | 469           | 296           |
| Gross income   | \$171,579   | \$203,698   | \$1,989,881   | \$2,243,616   |
| Interest on mtge. bonds                                      | 85,417      | 85,417      | 1,025,000     | 1,025,000     |
| Other int. and deducts.                                      | 24,574      | 29,245      | 321,168       | 260,212       |
| Int. chgd. to construct.                                     |             |             | C71,277       | C74,300       |
| Net income   | \$61,588    | \$89,036    | \$644,990     | \$958,834     |
| Dividends applicable to preferred stocks                     |             |             | 458,478       | 458,478       |
| Balance  |             |             | \$186,512     | \$500,356     |

\*Includes provisions for Federal taxes of \$13,222 for the current month and \$73,506 for the 12 months ended May 31, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 2284.

#### Patino Mines & Enterprises Consolidated Inc.—Earnings—

The company reports for the three months ended March 31, 1942, that the estimated profit, before providing for U. S. and Bolivian taxes, amounted to \$166,251 (equivalent to U. S. \$670,822), plus 9,785,824 bolivianos. The estimated net profit after taxes amounted to \$139,518 (equivalent to U. S. \$562,955), plus 4,034,374 bolivianos. This compares with net profit of \$134,061 (equivalent to U. S. \$540,936), plus 3,746,674 bolivianos after taxes for the first three months of 1941.

Profits for the three months ended March 31, 1942, are after providing for Federal taxes based on the Revenue Act of 1941, plus an additional reserve of \$20,000 (equivalent to U. S. \$80,700). Tin in concentrates in transit at the close of the 1942 period was valued in inventory at \$277-18-4 per long ton of fine tin as against \$255 at the close of the 1941 period. The price of tin as per amandatory contract entered into as of June 29, 1942, between some of the Bolivian tin producers and the Metals Reserve Co. has been fixed at the rate of 60 cents per pound of tin f.o.b. steamer at Antofagasta or Africa, Chile, or Mellendo, Peru, for the period Jan. 1, 1942, to June 30, 1943. This price is also to apply to the company's sales in England as per agreement.

During the period an account receivable in Bolivian currency amount-

ing to 17,009,916.67 bolivianos was settled by the receipt of U. S. \$340,198.33 and a corresponding transfer has been made in the surplus account as between that portion stated in Bolivian currency and that stated in sterling.

The company's profits in sterling are convertible for dividends payable in U. S. currency at approximately \$4.03 1/2 to the £1, and the equivalent dollar amounts of the profits in sterling, as shown above, have been calculated at this rate.—V. 155, p. 2011.

#### Penn Investment Co. (Philadelphia)—Pref. Div.—

The directors have declared a dividend of 40 cents per share on the \$4 non-cumulative convertible preferred stock, no par value, payable July 30 to holders of record July 15. A similar distribution was made on Jan. 30, last, and on July 30, 1941.—V. 155, p. 402.

#### Penn Mex Fuel Co.—To be Stricken from List—

The capital stock (par 50 cents) will be stricken from unlisted trading on the New York Curb Exchange July 15, in view of the extent to which the liquidation of the company has progressed.—V. 153, p. 249.

#### Pennsylvania Electric Co. (& Subs.)—Earnings—

| 12 Months Ended March 31—          | 1942         | 1941         |
|------------------------------------|--------------|--------------|
| Total operating revenue            | \$12,496,545 | \$11,648,319 |
| Total operating expenses and taxes | 8,405,377    | 7,416,430    |
| Income from lease of gas plant     | 123,654      | 110,312      |
| Operating income                   | \$4,214,822  | \$4,342,200  |
| Other income, net                  | 2,537        | 17,159       |
| Gross income                       | \$4,217,359  | \$4,359,359  |
| Income deductions                  | 2,283,622    | 2,285,609    |
| Net income                         | \$1,933,738  | \$2,073,750  |

Note—No provision has been considered necessary for excess profits tax under the excess profits tax act of 1940 for the periods covered.—V. 155, p. 2370.

#### Pennsylvania Power & Light Co.—Earnings—

| Period Ended May 31—   | 1942—Month— | 1941—Month— | 1942—12 Mos.— | 1941—12 Mos.— |
|--|-------------|-------------|---------------|---------------|
| Operating revenues   | \$3,697,590 | \$3,405,574 | \$44,701,535  | \$41,759,841  |
| Operating expenses   | 1,877,769   | 1,715,026   | 22,541,228    | 20,378,555    |
| *Federal taxes   | 601,667     | 300,039     | 6,236,726     | 2,564,438     |
| Other taxes  | 170,102     | 165,901     | 2,044,934     | 1,907,641     |
| Prop. retir. res. approp. Amort. of limited-term investments | 237,500     | 237,500     | 2,850,000     | 2,850,000     |
|  | 1,365       | 1,280       | 15,893        | 14,841        |
| Net oper. revenues   | \$809,187   | \$985,828   | \$11,012,754  | \$14,044,366  |
| Other income, net  | 2,927       | 1,907       | 41,254        | 62,578        |
| Gross income   | \$812,114   | \$987,735   | \$11,054,008  | \$14,106,944  |
| Interest on mtge. bonds                                      | 277,083     | 277,083     | 3,325,000     | 3,325,000     |
| Interest on debentures                                       | 106,875     | 106,875     | 1,282,500     | 1,282,500     |
| Other int. and deducts.                                      | 98,560      | 95,433      | 1,133,466     | 1,229,762     |
| Int. chgd. to construct.                                     | C711,047    | C717,742    | C760,513      | C778,454      |
| Net income   | \$340,643   | \$526,086   | \$5,373,555   | \$8,348,136   |
| Dividends applicable to preferred stocks                     |             |             | 3,846,532     | 3,846,532     |



**Portland Gas & Coke Co.—Earnings—**

| Period Ended May 31—                     | 1942—Month—1941 | 1942—12 Mos.—1941 |
|--|-----------------|-------------------|
| Operating revenues                       | \$371,955       | \$283,224         |
| Operating expenses                       | 200,818         | 156,809           |
| Federal taxes                            | 23,306          | 3,987             |
| Other taxes                              | 42,796          | 41,218            |
| Prop. retir. res. approp.                | 22,916          | 22,916            |
| Amort. of limited-term investments       |                 | 112               |
| Net oper. revenues                       | \$82,119        | \$58,294          |
| Other income, net debit                  | 345             | 325               |
| Gross income                             | \$81,774        | \$57,969          |
| Interest on mtge. bonds                  | 37,271          | 38,550            |
| Other int. and deducts.                  | 3,716           | 2,342             |
| Int. chgd. to construct.                 | Cr7,167         | Cr53,257          |
| Net income                               | \$47,954        | \$17,077          |
| Dividends applicable to preferred stocks |                 | 430,167           |
| Balance                                  |                 | \$98,677          |

†Includes provisions for Federal taxes of \$6,545 for the current month and \$27,410 for the 12 months ended May 31, 1942, additional to the amounts required under the Revenue Act of 1941. †Deficit. —V. 155, p. 2285.

**Prudential Securities Corp.—Voting Trust Continued—**

The Appellate Division, in a three-to-two decision, ruled July 3 that a voting trust for stock of the corporation was not affected by the Streit law limiting voting trusts in real estate reorganizations to five years. The voting trust will not expire until April 1, 1947, except in case of an earlier retirement of the issue of collateral trust cumulative income bonds, series A, of the corporation, the court ruled.

The continuation of the trust beyond April 1 of this year was attacked by the Prudential Realization Corp. successor of the trustees of the old Prudential Co., Inc., which holds all of the stock of Prudential Securities. The controversy was submitted to the Appellate Division without prior ruling by a lower court.

In the prevailing opinion, written by Justice Edward J. Glennon, the court said that the Streit law applied only to reorganizations of real property itself, and not to collateral trusts such as were involved in the case.

**Public Service Co. of Indiana, Inc.—Earnings—**

| Period Ended May 31—          | 5 Mos. End. May 31, 1942 | Year Ended May 31, 1941 |
|-------------------------------|--------------------------|-------------------------|
| Operating revenues            | \$10,475,236             | \$24,606,443            |
| Operating expenses and taxes  | 7,857,574                | 18,159,268              |
| Net operating income          | \$2,617,662              | \$6,447,175             |
| Other income (loss)           | 18,947                   | 120,828                 |
| Gross income                  | \$2,598,715              | \$6,568,003             |
| Interest and other deductions | 1,436,742                | 3,437,537               |
| Net income                    | \$1,161,974              | \$2,888,816             |

**Balance Sheet, May 31, 1942**

**Assets**—Utility plant, including intangibles, \$112,507,156; construction fund, \$4,341,784; investments, \$547,107; cash, \$5,893,693; special deposit for payment of dividends, \$462,178; accounts receivable, \$2,327,781; material and supplies, \$2,569,575; prepaid insurance, taxes, etc., \$219,704; deferred debits, \$4,524,714; total, \$133,393,963.

**Liabilities**—Cumulative preferred stock (par \$100), \$14,818,790; common stock (1,107,779 shares no par), \$27,694,495; long-term debt, \$70,794,000; current liabilities, \$6,459,270; deferred credits, \$870,674; reserves, \$11,501,726; contributions in aid of construction, \$525,436; earned surplus, \$729,572; total, \$133,393,963.—V. 155, p. 2285.

**Public Service Co. of Okla.—Petition to Extend Notes**

The company and Southwestern Light & Power Co. have filed petitions with the SEC to extend to Dec. 31, 1943, the maturity of two notes of Peoples Ice Co. which matured Feb. 15, 1942. The notes which bear no interest were issued pursuant to an order of the Commission dated Dec. 24, 1941. The notes are held in the amount of \$1,462,500 and \$625,500, respectively.—V. 155, p. 2012.

**Puget Sound Power & Light Co.—Earnings—**

| Period Ended May 31—                   | 1942—Month—1941 | 1942—12 Mos.—1941 |
|--|-----------------|-------------------|
| Operating revenues                     | \$1,725,284     | \$1,432,967       |
| Operating expenses                     | 650,267         | 540,396           |
| Maintenance                            | 112,762         | 89,619            |
| Depreciation                           | 127,829         | 129,386           |
| Federal income taxes                   | 93,506          | 39,681            |
| Other taxes                            | 226,099         | 197,546           |
| Net operat. revenues                   | \$514,820       | \$436,339         |
| Other income (net)                     | 1,702           | Dr2,089           |
| Balance                                | \$516,522       | \$434,250         |
| Interest & amortization                | 278,795         | 278,972           |
| Balance                                | \$237,727       | \$155,278         |
| Prior preference dividend requirements |                 | 550,000           |
| Balance                                |                 | \$2,476,955       |
| Preferred dividend requirements        |                 | 1,583,970         |
| Balance                                |                 | \$892,985         |

—V. 155, p. 85.

**(George) Putnam Fund of Boston—Liquidating Value**

Total liquidating value of The George Putnam Fund on June 30 exceeded \$4,916,000 as compared with \$4,686,000 on March 31, according to a statement by the trustees. The total number of shares outstanding increased during the past quarter from 455,539 to a new high total of 473,270. Liquidating value was equal to \$10.39 a share on June 30, after providing for the July dividend of 15 cents, compared with \$10.29 on March 31.

Additions to the Fund's portfolio substantially exceeded sales during the past quarter. Bond purchases included \$50,000 U. S. War Savings bonds, series G, \$38,000 U. S. Treasury 2s, 1949, and \$25,000 Continental Gas & Electric debenture 5s, 1958. In the common stock field the trustees report the purchase of 1,000 shares of Atchison, a new addition to the portfolio, and the following increases in stocks already owned: 1,000 American Gas & Electric, 600 International Harvester, 200 Montgomery Ward, 1,000 North American, 800 Phelps Dodge, 500 Standard Oil of California.

The Fund's entire investments in 2,500 shares of Indianapolis Power & Light common and 700 shares of S. H. Kress & Co. common were eliminated during the period.

The distribution of the Fund's investments showed little change during the quarter. On June 30 the Fund had approximately 7% of its assets in cash, 41% invested in bonds and preferred stocks and 52% invested in common stocks.—V. 155, p. 1844.

**Quarterly Income Shares, Inc.—8-Cent Dividend—**

A distribution of 8 cents per share has been declared, payable Aug. 1, to stockholders of record July 15. This distribution, it is announced, is derived entirely from dividend and interest income after company expenses. A similar distribution was made on May 1, last, as compared with 14 cents per share on Feb. 2, 1942.

During 1941, the following payments were made: Feb. 1, 20 cents; May 1, 15 cents; and Aug. 1 and Nov. 1, 8 cents each.—V. 155, p. 2285.

**Radio-Keith-Orpheum Corp.—Officers Elected for Subsidiaries—**

At the July 6 meeting of the board of directors of Pathe News, Inc., N. Peter Rathvon was elected Chairman of the board and Frederic Ullman, Jr., was elected President. Walton C. Ament was elected Vice-President of that corporation and Mr. Ament and Gordon E. Youngman were elected directors.

At a meeting of the board of directors of RKO Radio Pictures, Inc., held the same date, N. Peter Rathvon was elected Chairman of the board of that corporation.—V. 155, p. 85.

**Railway Express Agency, Inc. (& Subs.)—Earnings—**

| Period End. Apr. 30—                                   | 1942—Month—1941 | 1942—4 Mos.—1941 |
|--|-----------------|------------------|
| Total revs. & income                                   | \$20,386,075    | \$17,097,655     |
| Operating expenses                                     | 11,291,376      | 10,068,388       |
| Express taxes  | 761,199         | 661,559          |
| Int. & disc. on funded debt                            | 93,600          | 88,847           |
| Other deductions                                       | 11,488          | 11,742           |
| Rail transp. revenue                                   | \$8,228,412     | \$6,267,119      |
| Payments to rail and other carriers—express privileges |                 | \$19,717,594     |

—V. 155, p. 2286.

**Railway & Light Securities Co.—15-Cent Dividend—**

The directors have declared an interim dividend of 15 cents per share on the common stock, and the regular quarterly dividend of \$1.50 per share on the 6% preferred stock, both payable Aug. 1 to holders of record July 24. Like amounts were paid on Feb. 2 and May 1, last. Interim dividends of 10 cents each were paid on the common stock on May 1, Aug. 1 and Nov. 1, 1941, and, in addition, an extra of 20 cents was disbursed on the latter date.—V. 155, p. 2286.

**Rand's, Pittsburgh—Sales at Record Highs—**

June, 1942, sales of Rand's retail drug chain totaled \$193,172, as against \$168,865 in the like month last year, an increase of 14%. June, 1942, sales were the highest for any June in the company's history, it is announced.—V. 155, p. 2462.

**Raymond Concrete Pipe Co.—Extra Dividend—**

The directors have declared an extra dividend of 25 cents per share in addition to the usual quarterly dividend of 25 cents per share on the common stock, both payable July 31 to holders of record July 20. Like amounts have been paid in each quarter since and including May 1, 1941, and, in addition, a special distribution of 25 cents per share was made on Dec. 22, 1941.

**Consolidated Income Account, Year Ended Dec. 31, 1941**

|  |             |
|--|-------------|
| Profit from direct contract operations | \$3,608,484 |
| Income credits                         | 718,542     |
| Gross income                           | \$4,327,026 |
| Income charges                         | 71,694      |
| Provision for Federal taxes on income  | 2,822,000   |
| Net income for the year                | \$1,433,331 |
| Earnings per common share              | \$7.34      |

**Consolidated Balance Sheet, Dec. 31, 1941**

**Assets**—Cash, \$539,198; working, traveling expenses and petty cash funds, \$175,255; notes receivable from associated companies, \$25,000; accrued interest receivable, \$201; accounts receivable, \$4,032,275; advances and loans to employees, \$4,654; contract work in process, \$332,303; inventories of materials and supplies, \$1,089,723; inventories of tools and special equipment, \$257,829; investments in defense contracts, \$782,827; investments in associated companies, net, \$420,490; U. S. Treasury bonds on deposit (market value \$27,125), \$25,641; miscellaneous securities, net, \$5,000; other notes and accounts receivable, net, \$236,029; property, plant and equipment (after reserves for depreciation amounting to \$1,757,360), \$1,017,146; patents, at cost, less amortization, \$51,165; deferred charges, \$45,272; total, \$9,040,008.

**Liabilities**—Loans payable, \$408,169; accounts payable, \$678,352; accrued liability insurance premiums, \$38,300; accrued Federal and State social security taxes, \$92,883; accrued State and municipal taxes, \$23,107; accrued Federal capital stock tax, \$42,025; accrued Federal taxes on income, \$2,822,000 advance billing on contract, \$331,603; reserves, \$66,065; cumulative convertible preferred stock (25.474 no par shares), \$1,273,700; common stock (184,694 no par shares, \$975.535; capital surplus, \$49,526; earned surplus, \$2,238,743; total, \$9,040,008.—V. 155, p. 1416.

**Republic Drill & Tool Co.—Initial Dividend—**

The directors have declared an initial quarterly dividend of 13 1/2 cents per share on the 55 cents cumulative convertible preferred stock, par \$1, payable Aug. 1 to holders of record June 30. See offering of stock in V. 155, p. 1317.—V. 155, p. 1416.

**Reserve Investing Corp.—Accumulated Dividend—**

A dividend of \$1 per share has been declared on account of accumulations on the \$7 cumulative preferred stock, no par value, payable July 15 to holders of record July 3. A similar distribution was made on April 15, last, as compared with \$5 on Jan. 15, 1942. Payments in 1941 were as follows: Jan. 15, \$2.50, and April 15, July 15 and Oct. 15, \$1 each.—V. 155, p. 1518.

**(R. J.) Reynolds Tobacco Co.—Arranges \$75,000,000 Credit—**

The company is arranging for a "stand-by" credit of \$75,000,000 from a group of banks in New York, Chicago and other cities, it was learned July 7. The arrangements do not contemplate immediate use of the funds, it was said.

While the credit being arranged is similar to the "stand-by" credit previously obtained by other companies, there is a difference in that no commission is being paid to the participating banks on any unused portion.

The rate of interest to be paid was not divulged, other than that it would be at the "prime borrowers' rate." This would indicate about 1 1/2% interest now. Conditions in the money market are expected to determine the rate at future intervals.

The credit is regarded as preparedness for the opening of the tobacco auction markets. The flue-cured tobacco market in Georgia will open on July 28 and the Carolina market will begin early in August.—V. 155, p. 2013.

**River Raisin Paper Co.—Bonds Called—**

A total of \$50,000 of first mortgage 6% gold coupon bonds, dated Aug. 2, 1926, and maturing (as extended) on Aug. 2, 1945, have been called for redemption as of Aug. 2, 1942, at par and interest. Payment will be made at the Union Guardian Trust Co., trustee, Detroit, Mich., with funds available therefor out of the sinking fund.—V. 146, p. 447.

**Rochester Telephone Corp.—Earnings—**

| Period Ended May 31—     | 1942—Month—1941 | 1942—5 Mos.—1941 |
|--------------------------|-----------------|------------------|
| Operating revenues       | \$514,439       | \$491,855        |
| Uncollectible oper. rev. | 898             | 1,114            |
| Operating expenses       | 352,180         | 325,167          |
| Operating taxes          | 87,866          | 74,856           |
| Net operating income     | \$73,495        | \$90,718         |
| Net income               | 46,730          | 64,985           |

—V. 155, p. 2286, 2462.

**Rutland RR.—Earnings—**

| Period End. May 31—       | 1942—Month—1941 | 1942—5 Mos.—1941 |
|---------------------------|-----------------|------------------|
| Ry. operat. revenues      | \$351,707       | \$333,603        |
| Ry. operat. expenses      | 290,596         | 276,209          |
| Railway tax accruals      | 21,382          | 18,820           |
| Equip. & jt. facil. rents | Cr2,473         | Cr717            |
| Net ry. oper. income      | \$42,202        | \$39,291         |
| Other income              | 4,870           | 5,379            |
| Total income              | \$47,072        | \$44,670         |
| Misc. duct. from inc.     |                 | 135              |
| Total fixed charges       | 33,431          | 33,537           |
| Net income                | \$13,641        | \$11,133         |

\*Deficit. †Includes interest accrued on outstanding bonds but unpaid.

Note—(1) This is a combined statement of both receiver and corporate transactions. (2) Company not subject to Federal excess profits tax.—V. 155, p. 85.

**St. Lawrence Flour Mills, Ltd.—35-Cent Dividend—**

The directors have declared the regular quarterly dividend of 35 cents per share on the common stock, payable Aug. 1 to holders of record July 20. Similar distributions were made on Feb. 2 and May 1, last, prior to which quarterly payments of 25 cents per share were made. In addition, extras of 50 cents each were paid on May 1, 1942, and May 1, 1941.—V. 155, p. 1518.

**St. Louis-San Francisco Ry. System—Earnings of System—**

| Period Ended May 31—                | 1942—Month—1941 | 1942—5 Mos.—1941 |
|-------------------------------------|-----------------|------------------|
| Total oper. revenues                | \$6,766,973     | \$5,034,873      |
| Total oper. expenses                | 4,606,196       | 3,731,039        |
| Net oper. income                    | 1,740,504       | 847,808          |
| Other income                        | 16,355          | 19,312           |
| Total income                        | \$1,756,860     | \$867,120        |
| Deductions from income              | 16,357          | 3,895            |
| Balance available for fixed charges | \$1,740,502     | \$863,224        |

—V. 156, p. 86.

**St. Louis Southwestern Ry.—Earnings—**

| Period Ended May 31—     | 1942—Month—1941 | 1942—5 Mos.—1941 |
|--------------------------|-----------------|------------------|
| Ry. oper. revenues       | \$4,014,266     | \$2,136,362      |
| Ry. oper. expenses       | 2,063,769       | 1,318,706        |
| Ry. tax accruals         | 800,971         | 118,306          |
| Ry. oper. income         | \$1,149,526     | \$699,350        |
| Other oper. income       | 22,522          | 21,360           |
| Total ry. oper. income   | \$1,172,047     | \$720,709        |
| Deductions               | 302,489         | 168,337          |
| Net ry. oper. income     | \$869,558       | \$552,372        |
| Non-oper. income         | 8,501           | 6,634            |
| Gross income             | \$878,059       | \$559,006        |
| Deducts. from gross inc. | 256,062         | 255,750          |
| Net income               | \$621,997       | \$303,256        |

**Stay on Plan Asked—**

Federal Judge Charles B. Davis, at St. Louis, was informed July 7 that the anti-trust division of the Department of Justice had undertaken an investigation of questions raised in objections to a reorganization plan for the company.

In a letter to the judge, Assistant Attorney General Thurman Arnold asked that final hearing on the plan, now set for Oct. 26, be deferred until completion of the investigation. He added that the Department of Justice might ask to intervene formally and present evidence if this appeared to be warranted.

Mr. Arnold said the investigation was concerned with alleged violation of a U. S. Supreme Court mandate directing the Union Pacific RR. to divest itself of control of the Southern Pacific RR. The Southern Pacific owns majority stock of the Cotton Belt.—V. 155, p. 2371.

**Saratoga & Schenectady RR.—Dividend Decreased—**

The directors have declared a semi-annual dividend of \$2 per share on the common stock, payable July 15 to holders of record July 1. This compares with \$3 previously paid each six months.—V. 106, p. 924.

**Savannah Electric & Power Co.—Earnings—**

| Period End. May 31—                  | 1942—Month—1941 | 1942—12 Mos.—1941 |
|--------------------------------------|-----------------|-------------------|
| Operating revenues                   | \$282,659       | \$231,688         |
| Operation                            | 128,178         | 86,312            |
| Maintenance                          | 13,845          | 13,168            |
| Depreciation                         | 32,775          | 31,394            |
| Federal income taxes                 | 28,639          | 14,625            |
| Other taxes                          | 26,125          | 23,682            |
| Net operat. revenues                 | \$53,097        | \$62,506          |
| Other income (net)                   | Dr1,899         | 2,854             |
| Balance                              | \$51,198        | \$65,460          |
| Interest & amortization              | 31,338          | 31,202            |
| Balance                              | \$19,861        | \$34,259          |
| Debt service requirements            |                 | \$359,473         |
| Balance                              |                 | \$149,115         |
| Balance                              |                 | \$210,358         |
| Preferred dividend requirements      |                 | 60,000            |
| Balance for common stock and surplus |                 | \$150,358         |

—V. 155, p. 2286.

**Sayre & Fisher Brick Co.—Time for Filing Claims Extended—**

The time to file claims in the reorganization proceedings has been reopened and extended to Aug. 1, 1942. Claims not heretofore filed must be filed on or before that date with Charles H. Weelans, Special Master, P. O. Building, Trenton, N. J.

A plan of reorganization has been approved by the U. S. District Court for the District of New Jersey by order dated June 20, 1942. Bondholders, holders of certificates of deposit and creditors who have not individually filed claims by Aug. 1, 1942, may not vote on the plan and their securities and claims will not be counted in determining whether the requisite percentage of acceptances have been received.—V. 155, p. 2286.

**Seaboard Air Line Ry.—Plans Filed—**

Two plans for the distribution of new securities to the old holders of Seaboard obligations were filed with the Special Master in Federal District Court at Norfolk, Va., on July 3. Hearings on these plans started July 6.

The capitalization of the new company has been agreed upon by the principal security holders—the committees representing the underlying bonds, the receivers' certificates and the first and consolidated mortgage bondholders. The plans filed were by these three groups, although the distribution of securities differed between the underlying group and the first and consolidated committee.

It is believed that this action, which was the result of court instruction, is a step forward in the reorganization of the road, which went into equity receivership in December, 1930, long before the creation of Section 77 of the Bankruptcy Act and before the majority of the now bankrupt roads were forced to seek court protection. Some observers believe that the filing of these plans portends early action by the special master in bringing out his plan of reorganization for the road, which will hasten the recapitalization.

The proposed capitalization of the new company would amount to \$204,835,000, and total annual charges, including fixed and contingent interest and sinking funds, would aggregate \$6,359,800. This compares with present capitalization of \$306,977,122 and annual charges of \$10,919,911.

The proposed capitalization follows: \$13,835,000 undisturbed receivers' equipment trusts; \$6,000,000 first mortgage 3 1/2% series AA, for new money; \$13,720,000 first mortgage 20-year 3 1/2% series A; \$26,280,000 first mortgage 40-year 3% fixed, 1% contingent, series B; \$45,000,000 income mortgage 50-year 4 1/2% series A; \$15,000,000 5% preferred stock (\$100 par), and 850,000 shares of no par common.

**Interest on Underliers—**

Payment of one semi-annual instalment of interest is now being made on surrender of the coupon due July 1, 1942, from Florida Central & Peninsular RR. first consolidated mortgage 5% 50-year gold bonds, due 1943.

Payment of one semi-annual instalment of interest is also being made on surrender of the coupon due July 1, 1942, from Carolina Central RR. guaranteed first consolidated mortgage 4% gold bonds, due 1949. Interest on both issues is payable at office of City Bank Farmers Trust Co., New York.—V. 156, p. 86.

**Sears, Roebuck & Co.—June Sales Off 12.1%—**

| Period End. June 30— | 1942—Month—1941 | 1942—5 Mos.—1941 |
|----------------------|-----------------|------------------|
| Sales                | \$69,120,849    | \$78,576,678     |

—V. 156, p. 86.



### Siemens & Halske, A. G. (Germany)—Control of U. S. Representative (Siemens, Inc.) Taken Over by Alien Property Custodian—

See under General Dyestuff Corp. above.—V. 152, p. 2251.

### Southern Canada Power Co., Ltd.—Earnings—

| Period Ended May 31— | 1942—Month—1941 | 1942—8 Mos.—1941 |
|----------------------|-----------------|------------------|
| Gross earnings       | \$274,267       | \$240,958        |
| Operating expenses   | 91,326          | 83,041           |

Net earnings \$182,941 \$157,917 \$139,559 \$129,534  
Note—Operating expenses for May and for the eight months to May 31 do not include income and profits taxes.—V. 155, p. 2372.

### Schaffer Stores Co., Inc.—Accumulated Dividend—

The company on July 3 paid a dividend of \$1.75 per share on account of accumulations on the 7% cumulative preferred stock, par \$100, to holders of record June 27. A similar distribution was made on this issue on Oct. 1, 1941.—V. 145, p. 2558.

### Scranton-Spring Brook Water Service Co. (& Subs.)—Earnings—

| 12 Months Ended March 31— | 1942      | 1941      |
|---------------------------|-----------|-----------|
| Net income                | \$351,583 | \$443,528 |

\*After provision for retirement and replacements, interest, amortization, Federal and State income taxes, etc.—V. 153, p. 1141.

### Solar Aircraft Co.—Earnings—

| Income Account for Stated Periods  |              |              |              |              |
|--|--------------|--------------|--------------|--------------|
| Years Ended—   | Apr. 30, '42 | Apr. 23, '41 | Apr. 27, '40 | Apr. 30, '39 |
| Net of sales   | \$4,553,300  | \$1,861,236  | \$1,065,672  | \$533,645    |
| Cost of goods sold   | 7,260,451    | 1,523,860    | 82,960       | 386,580      |
| Selling, gen. & admin. expenses  | 567,876      | 259,816      | 166,441      | 107,010      |
| Operating profit   | \$724,974    | \$85,610     | \$66,269     | \$40,056     |
| Other income   | 10,237       | 2,140        | 10,138       | 2,886        |
| Gross income   | \$743,211    | \$111,750    | \$76,408     | \$42,942     |
| Other deductions   | 57,827       | 14,184       | 15,215       | 9,590        |
| Fed. & State inc. taxes  | 142,500      | 9,645        | 6,588        | —            |
| Fed. exc. profits tax  | 262,500      | —            | —            | —            |
| Net income   | \$280,384    | \$97,566     | \$51,545     | \$26,763     |
| Previous earn. surplus   | 102,421      | 60,242       | 19,651       | 30,403       |
| Miscell. adjustments   | —            | —            | 544          | 330          |
| Total surplus  | \$382,805    | \$157,808    | \$71,741     | \$57,497     |
| Cash dividends, pfd.   | 33,043       | —            | —            | —            |
| Cash dividends paid  | 31,778       | 53,541       | 11,500       | 34,345       |
| Transf. to res. for contingencies  | —            | —            | —            | 3,500        |
| Depr. & amort. adjust. appl. to prior years  | 13,578       | —            | —            | —            |
| Advan. made to former subs., written off   | 53,077       | —            | —            | —            |
| Trans. to cap. surp. as restor. of amt. of dev. exp. writt. off against paid-in surp. in prior years | 68,663       | —            | —            | —            |
| Balance at end of per.   | \$174,881    | \$102,421    | \$60,241     | \$19,651     |

Balance Sheet, April 30, 1942  
Assets—Cash, \$239,040; customers' accounts receivable, \$966,107; other accounts receivable, \$7.8; inventories of work in process and raw materials and supplies, \$2,037,404; investment in securities, \$25,000; property, plant and equipment (at cost) (less reserves for depreciation and amortization of \$195,776), \$653,670; intangible assets, \$1; deferred charges, \$41,645; total, \$3,963,606.

Liabilities—Notes payable to banks, \$967,687; accounts payable, \$921,804; salaries and wages payable, \$194,821; accrued expenses, \$17,232; Federal income and other taxes payable and accrued, \$459,502; customers' deposits on sales contracts, \$203,439; balances payable on contracts for purchase of equipment, etc., \$18,925; trust deed note payable, portion due within one year, \$3,600; trust deed note payable, \$12,400; preferred stock, series A (66,032 no par shares) \$328,496; common stock (\$1 par), \$401,504; paid-in surplus, \$47,256; earned surplus, \$174,881; total, \$3,963,606.—V. 155, p. 2287.

### South American Gold & Platinum Co. (& Subs.)—Annual Report—

| Consolidated Income Account for Calendar Years          |             |             |             |             |
|---|-------------|-------------|-------------|-------------|
|   | 1941        | 1940        | 1939        | 1938        |
| Proceeds from sale of metals                            | \$2,952,677 | \$2,215,382 | \$2,281,236 | \$2,261,315 |
| Cost of metals sold, etc.                               | 1,493,761   | 1,088,240   | 1,163,947   | 1,054,696   |
| Oper. profit on metals                                  | \$1,458,916 | \$1,127,142 | \$1,117,289 | \$1,206,619 |
| Other income  | 30,765      | 33,497      | 32,573      | 19,667      |
| Total income  | \$1,489,681 | \$1,160,638 | \$1,149,862 | \$1,226,286 |
| Expenses  | 225,539     | 132,518     | 143,158     | 161,408     |
| Inc. taxes, exchange adjustments, etc.                  | 252,899     | 152,073     | 111,479     | 133,751     |
| Depr. & amortization                                    | 279,234     | 275,550     | 277,398     | 261,480     |
| Depreciation  | 49,903      | 88,606      | 117,126     | 115,340     |
| Minority interest                                       | 71,291      | 84,288      | 60,060      | 26,222      |
| Net profit  | \$610,808   | \$427,603   | \$440,642   | \$528,085   |
| Dividends   | 352,000     | 352,000     | 352,000     | 176,000     |
| Surplus   | \$258,808   | \$75,603    | \$88,642    | \$352,086   |
| Earn. per sh. on 1,760,000 shs. capital stock (par \$1) | \$0.35      | \$0.28      | \$0.25      | \$0.29      |

Consolidated Balance Sheet Dec. 31, 1941  
Assets—Cash, \$2,668,123; U. S. Treasury notes, \$139,111; investment at cost, \$110,265; accounts and notes receivable (net after reserve of \$5,079), \$38,238; inventory of bullion (at cost which is less than market), \$356,241; inventory of materials and supplies (at cost less reserves of \$11,897), \$450,737; sundry advances (net after reserve of \$14,964), \$30,656; mining property, rights, claims, etc., (less depletion and amortization), \$644,042; dredges, hydro-electric plant, buildings, equipment, etc., cost (less depreciation and amortization, \$2,859,926), \$1,961,080; deferred charges and other assets, \$225,006; total, \$6,623,509.  
Liabilities—Accrued taxes, \$254,184; accrued salaries, unclaimed wages, etc., \$33,169; accounts payable, \$40,437; reserves for contingencies, including statutory reserves of Colombian companies, \$510,459; reserve for foreign exchange fluctuations, \$35,866; minority interest in capital stock and surplus of subsidiary companies—book value, \$803,438; capital stock (\$1 par), \$1,760,000; consolidated capital surplus, \$7,352; consolidated earned surplus, \$3,178,603; total, \$6,623,509.—V. 155, p. 2372.

### South Colorado Power Co.—Integration Plan is Filed

A voluntary plan for compliance with the death sentence clause of the Holding Company Act was filed July 2 with the SEC by the company.

The plan, providing for recapitalization of the company, calls for the redemption of the present first mortgage 6% gold bonds, due July 1, 1947, by the issuance and sale of \$5,500,000 of first mortgage 3½% 30-year bonds and \$1,200,000 of 10-year 3% serial notes, and the use of the proceeds thereof, together with \$100,000 in cash now in the treasury of the company.

Also included in the plan is an amendment to the articles of incorporation by which the present 7% cumulative preferred stock, class A common stock and class B common stock will be reclassified into 42,516 shares of new 4½% cumulative preferred stock (\$50 par), and 638,942 shares of new common stock (\$5 par).

In commenting on the necessity for the plan, the company states that the annual dividend on the 7% cumulative preferred stock has been 4¼% or less in each of the last nine years, with arrearages as

of March 31, 1942, amounting to \$29.50 a share, or \$1,254,222.

"No dividends have been paid on the class A common stock since May, 1932, and no earnings have been available for the payment of such dividends subsequent to 1933. No dividends have ever been paid on the class B common stock. Over a period of several years the earnings of the company have been insufficient to support the present capitalization," the plan states.

The SEC has fixed July 28 as the date for a hearing on the proposed plan.—V. 155, p. 2372.

### Southern Bell Tel. & Tel. Co.—Earnings—

| Period End. May 31—   | 1942—Month—1941 | 1942—5 Mos.—1941 |
|-----------------------|-----------------|------------------|
| Operating revenues    | \$8,430,527     | \$7,276,372      |
| Uncollect. oper. rev. | 27,764          | 26,839           |
| Operating expenses    | 5,545,819       | 4,812,755        |
| Operating taxes       | 1,503,798       | 1,217,087        |

Net operating income \$1,353,146 \$1,219,651 \$6,783,563 \$6,418,052  
Net income 1,083,526 921,205 5,523,392 5,044,384  
—V. 155, p. 2463.

### Southern Pacific Co.—Earnings of Transportation System—

| Period Ended May 31—   | 1942—Month—1941 | 1942—5 Mos.—1941 |
|--|-----------------|------------------|
| Ry. oper. revenues   | 34,933,852      | 23,988,276       |
| Ry. oper. expenses   | 21,880,295      | 16,250,454       |
| Ry. tax accruals   | 4,729,553       | 1,615,342        |
| Equip. and joint facil. rents, net                                     | 1,590,963       | 1,097,145        |
| Net ry. oper. income   | 6,733,042       | 5,025,297        |
| Other inc. incl. divs.   | 660,148         | 794,613          |
| Total income   | 7,393,190       | 5,819,910        |
| Total misc. deducts.   | 68,884          | 87,216           |
| Interest on funded debt  | 2,391,427       | 2,406,371        |
| Bonds and notes  | 18,341          | 65,854           |
| Other fixed charges  | 4,914,578       | 3,260,468        |
| Inc. after fixed chgs.   | 2,704           | 79,337           |
| Total conting. chgs.   | —               | 13,514           |
| Net income of S. P. Transp. System                                     | 4,911,834       | 3,263,404        |
| Total separately oper. solely contr. affil. cos. net income for month  | 55,462          | *155,508         |
| Consol. adjust., Cr.   | 195,552         | 221,507          |
| Consol. net inc. of S. P. Transp. System and solely contr. affil. cos. | 5,162,849       | 3,329,404        |

\*Loss. Results of S. P. RR. Co. of Mexico excluded. Policy adopted Jan. 1, 1940, of making no further advances to that company, it being required to conduct its operations entirely within its own resources. †Represents interest on bonds of solely controlled affiliated companies not taken into income by Southern Pacific Co.

### Appointments—

Passenger Traffic Manager Hugh H. Gray of the Southern Pacific Lines has announced the appointments of George V. McArt and William F. Coyne as General Agent and Assistant General Agent, respectively, in New York.—V. 156, p. 86.

### Southern Ry.—Earnings—

| Period—        | 9 Days Ended June 30 1942 | Jan. 1 to June 30 1941 |
|----------------|---------------------------|------------------------|
| Gross earnings | \$7,079,851               | \$4,699,139            |

—V. 156, p. 86.

### Southwestern Bell Telephone Co.—Earnings—

| Period End. May 31—   | 1942—Month—1941 | 1942—5 Mos.—1941 |
|-----------------------|-----------------|------------------|
| Operating revenues    | \$9,846,897     | \$9,047,684      |
| Uncollect. oper. rev. | 35,479          | 33,545           |
| Operating expenses    | 6,365,860       | 5,611,562        |
| Operating taxes       | 1,828,804       | 1,727,976        |
| Net operating income  | \$1,616,754     | \$1,674,601      |
| Net income            | 1,344,216       | 1,372,939        |

—V. 155, p. 2463.

### Sperry Corp.—New Official—

Thomas A. Morgan, President, on July 7 announced the appointment of Robert H. Hinkley, former Assistant Secretary of Commerce for Air, as Assistant to the President. Mr. Hinkley will give his attention for the immediate future to the aviation activities of the corporation and its subsidiaries, with particular emphasis on the development of new products.—V. 155, p. 1318.

### Standard Chemical Co., Ltd. (& Subs.)—Earnings—

| (Exclusive of Wood Products Co., Ltd.) |           |           |           |           |
|--|-----------|-----------|-----------|-----------|
| Years Ended March 31—                  | 1942      | 1941      | 1940      | 1939      |
| Profits                                | \$379,475 | \$272,946 | \$150,485 | \$119,502 |
| Depreciation                           | 35,000    | 35,000    | 17,500    | 17,500    |
| Prov. for inc. taxes                   | *117,000  | *61,750   | 18,300    | 11,500    |
| Other deductions                       | 104,601   | 121,274   | 57,355    | 50,081    |
| Net profit                             | \$122,874 | \$54,921  | \$57,330  | \$40,420  |
| Dividends                              | 46,596    | 46,596    | 37,277    | —         |

\*Includes excess profits tax.

### Consolidated Balance Sheet, March 31, 1942

(Exclusive of Wood Products Co., Ltd.)  
Assets—Cash on hand and in banks, \$249,474; working funds, \$13,024; Dominion of Canada bonds, at cost and accrued interest, \$224,427; accounts receivable (less reserve), \$393,281; inventories, \$737,819; investments, \$27,983; fire insurance fund, \$96,671; deferred charges, \$25,199; fixed assets (less reserve for depreciation of plant, \$367,500); \$414,432; total, \$2,182,330.

Liabilities—Accounts pay. and accrued liabilities, \$233,137; amounts owing to associated companies, \$11,629; wood contract purchase obligations, \$142,618; reserve for income and excess profits taxes, \$115,907; other taxes payable and accrued, \$13,530; fire insurance fund, contra, \$96,671; reserve for contingencies, \$72,719; capital stock, \$1,301,550; earned surplus from April 1, 1937, \$194,570; total, \$2,182,330.—V. 155, p. 2287.

### Standard Gas & Electric Co.—Weekly Output—

Electric output of the public utility operating companies in the Standard Gas & Electric Co. system for the week ended July 4, 1942, totaled 153,743,000 kwh., as compared with 133,629,000 kwh. for the corresponding week last year, an increase of 15.1%.—V. 156, p. 86.

### Standard Oil Co. (N. J.) (& Subs.)—Earnings—

| 6 Mos. End. June 30—     | 1942         | 1941         |
|--------------------------|--------------|--------------|
| Net earnings (estimated) | \$43,000,000 | \$74,000,000 |
| Earnings per share       | \$1.57       | \$2.71       |

\*This estimate allows for U. S. taxes as provided in the proposed Revenue Act recently recommended by the House Ways and Means Committee. †On 27,283,587 capital shares outstanding.

### Mexican Court Orders Two Properties Returned to Co.

In a surprising decision that may reopen the whole question of the seizure of American oil properties by the Mexican Government, the Second Section of the Mexican Supreme Court July 1 ordered returned to Standard Oil Co. of New Jersey two large properties expropriated by the Mexican Government in 1938.

Acting unanimously, the five justices of the Second Section reversed a decision of the lower courts and ruled that two subsidiary companies—the Compania Petrolera Titania and Campana Petrolera Mercedes—be returned to the parent concern. The decision is final and beyond appeal.

### Court Reserves Decision in Suits—

Decision was reserved July 1 by Supreme Court Justice Benjamin W. Schreiber on a motion seeking to consolidate into one action the suits of 10 stockholders seeking to recover \$100,000,000 allegedly lost by the firm in agreements with I. G. Farbenindustrie of Germany.

### Some Highlights of Report to Employees—

In a report to the 49,319 domestic employees of Standard Oil Co. (N. J.) and its subsidiaries entitled, "Our Business in War Time," W. S. Farish, President, carries the 1941 record of the annual report to stockholders into the present year "in order to relate it to the great war effort to which the country has dedicated all its vast resources." The following are some of the highlights of the report and consist of figures which have not been published previously.

Since 1935 the company has spent a total of \$113,850,000 of its own funds on the construction of plants for the manufacture of 100 octane aviation fuel, including units scheduled for completion in 1942 and 1943. Of the total for military explosives, 80% will come from plants using Jersey perfected processes.

Between 1937 and 1947 Jersey spent \$2,480,900 on research and development work in synthetic rubbers, and \$12,000,000 on plant construction, a total of \$14,480,900.

In listing its emergency overland shipments of crude and products the company revealed that up to the end of May its tank car shipments to the East were averaging 131,000 barrels per day, an increase of 370% over the same period last year. Barge shipments were averaging 2,500 barrels a month, a rise of 400%. And transportation by pipe line was averaging 45,489 barrels per day or an upward movement of 647%.

The company's domestic payroll last year totaled \$121,461,000. Of this, employees paid \$11,873,000 out of their earnings for various security purposes and the company contributed \$18,258,000 for sickness, accident and death benefits and Social Security. The total devoted to financial security from both of these sources averaged \$610 per employee last year, 14% more than in 1940.

In a chart comparing the average weekly earnings of Jersey employees and the cost of living index published by the U. S. Department of Labor, the wages and salaries of Esso employees are shown to have run consistently above the cost of living index. Using March, 1937 as a base, the average weekly earnings in March, 1942 are listed at 136 with the cost of living index at 112.

The report divides stockholders into percentage groups according to the number of shares they own, and reveals that 93,144 stockholders, or nearly 65%, own less than 50 shares.—V. 156, p. 86.

### Sterling, Inc.—Dividend Resumed—

The directors have declared a dividend of 10 cents per share on the common stock, payable Aug. 1 to holders of record July 24. This is the first dividend since Aug. 1, 1940, when five cents was paid.—V. 155, p. 642.

### Stott Briquet Co., Inc.—50-Cent Dividend—

The company on July 8 paid a dividend of 50 cents per share on the \$2 convertible preferred stock, no par value, to holders of record June 27. A similar distribution was made on this issue on April 30 and Aug. 1, last.—V. 156, p. 86.

### Sylvania Products, Inc.—Proposed New Name—

See Hygrade-Sylvania Corp. above.

### Third Avenue Ry.—Earnings of System—

| Period Ended May 31— | 1942—Month—1941 | 1942—11 Mos.—1941 |
|----------------------|-----------------|-------------------|
| Operating revenues   | \$1,483,800     | \$1,275,171       |
| Operating expenses   | 1,038,663       | 932,576           |
| Net oper. income     | \$451,137       | \$342,595         |
| Taxes                | 177,998         | 163,569           |
| Operating income     | \$273,139       | \$179,026         |
| Non-operating income | 19,372          | 18,204            |
| Gross income         | \$292,510       | \$197,230         |
| Total deductions     | 244,082         | 213,637           |
| Net income           | \$48,428        | *\$16,407         |

\*Loss.—V. 156, p. 87.

### Toledo, Peoria & Western RR.—Earnings—

| May—                 | 1942      | 1941      | 1940      | 1939      |
|----------------------|-----------|-----------|-----------|-----------|
| Gross from railway   | \$261,004 | \$230,971 | \$175,899 | \$174,599 |
| Net from railway     | 134,164   | 95,165    | 37,074    | 43,015    |
| Net ry. oper. income | 100,101   | 40,322    | 9,616     | 15,796    |
| From Jan. 1—         |           |           |           |           |
| Gross from railway   | 882,079   | 1,101,779 | 934,640   | 839,631   |
| Net from railway     | 211,300   | 445,990   | 284,756   | 245,733   |
| Net ry. oper. income | 80,573    | 173,136   | 117,508   | 100,298   |

### Wage Increase Granted—

A schedule of higher wages and better working conditions for engine and train service employees of this road, seized by order of President Roosevelt March 21, was announced on July 1 by Joseph B. Eastman, Defense Transportation Director.

The order, retroactive to March 25, the day striking employees were reinstated by the Government, affects 92 employees, all of whom struck Dec. 29, 1941, in protest against working conditions instituted by George McNear, President of the railroad.

The new schedule increases the monthly pay of the 92 employees by \$3,200, a 26% average increase per man, Mr. Eastman said. This, he added, brings them up to the standard rates of compensation paid to other railroad employees in similar vocations in the same territory. Mr. Eastman said the new rates and working conditions would remain in effect pending settlement of the dispute between the railroad and the employees.—V. 155, p. 2191.

### Union Pacific RR.—Earnings—

| (Including leased lines)                   |               |              |  |
|--|---------------|--------------|--|
| 5 Mos. Ended May 31—                       | 1942          | 1941         |  |
| Freight revenue                            | \$90,148,429  | \$61,900,307 |  |
| Passenger revenue                          | 11,920,162    | 7,149,735    |  |
| Mail revenue                               | 2,328,232     | 2,490,229    |  |
| Express revenue                            | 1,907,176     | 899,545      |  |
| All other revenues                         | 3,521,423     | 2,584,835    |  |
| Total revenues                             | \$109,825,425 | \$75,024,651 |  |
| Maintenance of way and structures expenses | 15,384,635    | 8,526,488    |  |
| Maintenance of equipment expenses          | 22,084,322    | 17,691,820   |  |
| Traffic expenses                           | 2,117,557     | 2,208,767    |  |
| Transportation expenses                    | 34,403,304    | 25,194,702   |  |
| All other expenses                         | 4,894,379     | 3,789,955    |  |



The plan of reorganization of Ulen & Co. which has been consummated, provides that holders of the company's 6% debentures will receive shares of common stock of Ulen Realization Corp. which were admitted to dealings on the New York Curb Exchange on July 6, 1942, at the rate of 100 shares for each \$1,000 principal amount of debentures plus a pro rata share of the cash on hand after payment or reservation for payment of the amounts required to be paid to the new corporation organized under the plan, all claims required to be paid in full and the costs and expenses of administration and all allowances.—V. 155, p. 92.

**Ulen Realization Corp.—Admitted to Listing and Reg.**  
The common stock (par 10 cents) was admitted to listing and registration on the New York Curb Exchange on July 6 (see also Ulen & Co.).—V. 155, p. 2191.

| Period End. June 30—    | 1942—3 Mos.—1941 | 1942—6 Mos.—1941 |
|-------------------------|------------------|------------------|
| Dividends received      | \$960,239        | \$1,942,471      |
| Fed. inc. & other taxes | \$43,565         | 125,885          |
| Current expenses        | 113,032          | 78,127           |
| Net income              | \$803,641        | \$1,738,459      |

\*The provision for estimated Federal income tax is computed on the basis of the proposed rate approved by the Tax Committee of the House of Representatives of 40% of taxable net income, and the amount provided includes adjustment of the estimate of 50% for the quarter ended March 31, 1942.

| Statement of Surplus for the Three Months Ended June 30, 1942 | Capital Surplus | Earnings Surplus |
|---|-----------------|------------------|
| Balances at March 31, 1942                                    | 15,223,604      | 7,884,626        |
| Reduction of stated value of preferred stock                  |                 | 111,992,048      |
|   | 15,223,604      | 111,992,048      |
| Cash dividend of preference stock                             |                 | 7,466,097        |
|   | 15,223,604      | 111,992,048      |
| Net income (as above)   |                 | 418,529          |
|   |                 | 803,641          |
| Balances at June 30, 1942                                     | 15,223,604      | 111,992,048      |

| Period Ended April 30—                        | 1942—3 Mos.—1941 | 1942—12 Mos.—1941 |
|---|------------------|-------------------|
| Total oper. revenues                          | \$15,729,132     | \$12,558,974      |
| Total oper. expenses                          | 5,028,457        | 4,574,180         |
| Federal taxes                                 | 2,803,382        | 720,897           |
| Other taxes                                   | 877,963          | 1,057,888         |
| Property retir. and depl. res. appropriations | 3,289,587        | 2,827,200         |
| Net oper. revenues                            | \$3,729,773      | \$3,378,809       |
| Other income, net                             | 19,432           | 25,346            |
| Gross income                                  | \$3,749,205      | \$3,404,155       |
| Net interest to public, etc., deductions      | 962,764          | 1,025,216         |
| Balance                                       | \$2,786,441      | 2,378,939         |
| Preferred dividends to public, subsidiary     |                  | 119               |
| Portion applicable to minority interests      | 59,383           | 27,371            |
| Balance                                       | \$2,727,058      | \$2,351,449       |

| Period Ended April 30—                 | 1942—3 Mos.—1941 | 1942—12 Mos.—1941 |
|--|------------------|-------------------|
| Oper. revenues, nat. gas               | \$3,665,023      | \$3,404,024       |
| Operating expenses                     | 2,248,267        | 2,121,336         |
| Federal taxes                          | 380,679          | 161,185           |
| Other taxes                            | 203,265          | 170,418           |
| Property retir. reserve appropriations | 222,200          | 210,600           |
| Net opr. rev., nat. gas                | \$610,612        | \$740,485         |
| Other income, net                      | 1,739,617        | 1,388,665         |
| Gross income                           | \$2,350,229      | \$2,129,150       |
| Total interest, etc., deductions       | 950,252          | 1,034,401         |
| Net income                             | \$1,399,977      | \$1,094,749       |

Note—Provision has been made in the above statement for Federal taxes for the three months and 12 months ended April 30, 1942, of \$99,138 and \$122,734, respectively, additional to the amount required under the Revenue Act of 1941.—V. 155, p. 2464.

**United Gas Improvement Co.—Weekly Output**  
The electric output for the U. G. I. system companies for the week ended July 4, 1942, amounted to 111,955,575 kwh., as compared with 97,475,529 kwh. in the same week last year, an increase of 14,480,046 kwh., or 14.9%.—V. 156, p. 88.

#### U. S. Industrial Alcohol Co. (& Subs.)—Annual Report

| Income Account for the Years Ended March 31  | 1942         | 1941         |
|--|--------------|--------------|
| Net sales                                    | \$27,746,241 | \$15,047,660 |
| *Cost of sales                               | 19,302,840   | 11,883,560   |
| Selling, general and administrative expenses | 3,007,461    | 2,307,404    |
| Net operating income                         | \$5,435,940  | \$856,696    |
| Income credits                               | 577,737      | 510,292      |
| Gross income                                 | \$6,013,677  | \$1,366,988  |
| Income charges                               | 567,600      | 255,683      |
| Provision for Federal income taxes           | 1,950,000    | 275,000      |
| Provision for contingencies                  | 1,500,000    |              |
| Net income for the year                      | \$1,996,077  | \$836,305    |
| Dividends declared                           | 847,881      | 195,615      |
| Shares of common stock                       | 391,238      | 391,238      |
| Earnings per common share                    | \$5.30       | \$2.14       |

\*Including provision for depreciation and amortization—1942, \$958,685; 1941, \$921,446.

Note—No liability incurred under the Excess Profit Tax Act of 1940, as amended.

| Consolidated Balance Sheet, March 31                                | 1942         | 1941         |
|---|--------------|--------------|
| Assets—   |              |              |
| Cash  | \$2,680,407  | \$1,301,807  |
| Notes and accounts receivable (net)                                 | 4,727,843    | 1,813,201    |
| Finished goods  | 2,675,319    | 2,431,159    |
| Raw materials and work in process                                   | 2,784,130    | 2,726,580    |
| Supplies  | 1,031,640    | 527,426      |
| *Fixed assets   | 10,390,221   | 9,493,255    |
| Investments (less reserve, \$684,914)                               | 1,874,966    | 2,666,682    |
| Prepaid expenses and deferred charges (less reserves)               | 781,463      | 597,226      |
| Patents and licenses  | 1            | 1            |
| Total   | \$26,945,990 | \$21,557,337 |
| Liabilities—  |              |              |
| Accounts payable  | \$1,988,980  | \$1,493,955  |
| Dividends payable   | 276,836      | 195,619      |
| Federal income and other taxes                                      | 2,515,243    | 503,191      |
| Other current liabilities   | 831,351      | 1,006,600    |
| Other liabilities and deferred credits                              | 116,472      | 87,389       |
| Reserves  | 2,217,466    | 193,292      |
| *Common stock   | 17,544,996   | 4,934,563    |
| Capital surplus (transferred to capital stock as of March 31, 1942) |              | 12,610,433   |
| Treasury stock (14,402 shares at cost)                              | \$325,845    |              |
| Earned surplus from April 1, 1940                                   | 1,680,491    | 532,295      |
| Total   | \$26,945,990 | \$21,557,337 |

\*After reserves for depreciation and amortization of \$13,953,830 in

1942 and \$13,621,933 in 1941. †Represented by 391,238 no par shares.—V. 156, p. 88.

#### United Traction Co., Albany, N. Y.—Plan Confirmed—

An order signed by Judge Frederick H. Bryant, filed July 1 in U. S. Court at Utica, N. Y., confirms the amended plan for reorganization of the company.

The court starts the new company off with Nelle F. Towner as President; Robert H. McCarthy, Vice-President; Newton R. Cass, Secretary, and Victor L. Johnson, Treasurer.

Voting trustees are Mr. Towner, Robert E. Whalen, Martin I. Nachtmann, B. Jermain Savage and Charles S. Aldrich. Directors are Mr. Towner, William C. Ewen, William Van Waterman, Mr. McCarthy, A. David Schenker, Livingston W. Houston and Ray Finch.

The reorganization was under Chapter 77B of the Bankruptcy Act and a portion of Chapter X also was applied.

Mr. Towner is continued as trustee until further order by the court, and William C. Ewen, the reorganization manager, is authorized to accept the plan, which was approved also by the Commission.

The National Commercial Bank & Trust Co., Albany, and the National City Bank, Troy, are authorized to receive cash and securities of the reorganized company for distribution according to the plan.—V. 154, p. 1633.

#### Utah Power & Light Co.—Earnings—

| Period End. May 31—                  | 1942—Month—1941 | 1942—12 Mos.—1941 |
|--------------------------------------|-----------------|-------------------|
| Operating revenues                   | \$1,184,617     | \$1,084,005       |
| Operat. revenue deduct. and taxes    | 819,510         | 731,044           |
| Net operat. revenues                 | \$365,107       | \$352,961         |
| Rent for lease of plant              | 39,078          | 47,316            |
| Operating income                     | \$326,029       | \$305,645         |
| Other income (net)                   | 1,158           | 1,114             |
| Gross income                         | \$327,187       | \$306,759         |
| Int., etc., deductions (net)         | 181,295         | 174,385           |
| Net income                           | \$145,892       | \$132,374         |
| Dividends applicable to pref. stocks |                 | 1,704,761         |
| Balance                              |                 | \$225,069         |

—V. 155, p. 2375.

#### Victor Chemical Works—Denies Price Fixing—

Denial that his company has at any time entered into any agreement to fix prices of oxalic and formic acids, or to create or sustain a monopoly so far as any of its chemical products are concerned, has been made by August Kochs, President of the company, which, with 20 other companies, has been named in indictments returned by a Federal Grand Jury at South Bend, Ind., as violating Federal antitrust statutes.

"While we have not seen copies of the indictments," Mr. Kochs said, "some reports intimate that the practices charged imply a failure of the companies named to do everything possible in connection with the war effort."

"Precisely the contrary is the case with Victor Chemical Works. We presently are, and have been for some time, manufacturing both oxalic and formic acids to the limit of practical productive capacity. Ample evidence of our contribution to national defense is furnished in frequent commendations from the War Department. Illustrative is a statement of commendation made on March 20, at the very time the Department of Justice had access to our files and other reports."

"This statement of commendation from the office of the Chief of Ordnance to Victor Chemical Works said:

"Your cooperation has been very helpful to us and we are very grateful to your company for the attitude you have taken in this whole oxalate situation."

"The market for both oxalic and formic acid is highly competitive. We are and have been manufacturing both to the limit of capacity. The indictments come as a surprise and a shock. We expect to make further statement after we have had an opportunity to study the indictments."—V. 155, p. 2287.

#### Virginia Electric & Power Co.—Earnings—

| Period Ended May 31—   | 1942—Month—1941 | 1942—12 Mos.—1941 |
|------------------------|-----------------|-------------------|
| Operating revenues     | \$2,381,573     | \$1,972,698       |
| Operation              | 846,423         | 720,830           |
| Maintenance            | 193,198         | 155,912           |
| Depreciation           | 225,321         | 210,167           |
| *Federal income taxes  | 501,509         | 258,500           |
| Other taxes            | 197,403         | 169,293           |
| Net oper. revenues     | \$417,728       | \$457,995         |
| Other income, net loss | 27,556          | 9,144             |
| Balance                | \$390,172       | \$448,851         |
| Interest and amort.    | 151,058         | 145,172           |
| Balance                | \$239,114       | \$303,679         |

Balance for common stock and surplus. \$2,380,311 \$2,747,303

\*Accruals for 1942 Federal income (normal and surtax) and excess profits taxes are based upon the 1941 Revenue Act plus an added provision of approximately \$975,000 for additional taxes which may be required under the proposed 1942 Revenue Act. This additional amount is being spread monthly upon the basis of taxable income. The amounts shown above for Federal income taxes include provision for estimated excess profits taxes of \$2,667,200 for the 12 months ended May 31, 1942 (\$586,100).

For comparative purposes Federal income and excess profits taxes for each month of 1941 have been restated to give effect to the Revenue Act enacted in September, 1941.—V. 155, p. 2375.

#### Wabash RR.—Admitted to the List and to Dealings—

The New York Stock Exchange on June 30 admitted to the list and to dealings the first mortgage 4% bonds, series A, due Jan. 1, 1971; general mortgage 4% income bonds, series A, due Jan. 1, 1981, and general mortgage 4% income bonds, series B, due Jan. 1, 1991.

The securities of the old Wabash Ry. were suspended from dealings.—V. 156, p. 88.

#### Wagner Baking Corp.—Earnings—

| 24 Weeks Ended— | June 13, '42 | June 14, '41 | June 17, '40 | June 17, '39 |
|-----------------|--------------|--------------|--------------|--------------|
| *Net profit     | \$154,343    | \$194,297    | \$144,600    | \$45,756     |

\*After depreciation, Federal income and capital stock taxes and other deductions. †Equal to \$1.18 per share of common stock in 1942, \$1.42 in 1941, and 98 cents per share in 1940.—V. 155, p. 2375.

#### Walgreen Co.—June Sales Up 18.1%—

| Period Ended June 30— | 1942—Month—1941 | 1942—6 Mos.—1941 |
|-----------------------|-----------------|------------------|
| Sales                 | \$7,998,938     | \$6,774,468      |

—V. 155, p. 2376.

#### (The) Wayne Pump Co.—Earnings—

| 6 Months Ended May 31—                       | 1942      | 1941      |
|--|-----------|-----------|
| Profit after all credits and charges         | \$437,393 | \$443,414 |
| Dividends received from English subsidiary   | 28,146    |           |
| Dividends received from Brazilian subsidiary | 40,206    |           |
| Total  | \$505,746 | \$443,414 |
| Estimated Federal income tax                 | \$155,000 | 106,000   |
| Net profit for the period                    | \$350,746 | \$337,414 |
| Earnings per share of cap. stock             | \$1.21    | \$1.16    |

\*No provision has been made for Federal excess profits taxes as it does not appear that the company will have any liability therefor based on information available at this time.

Note—Based upon information received from foreign subsidiary companies, the net earnings of those companies for the six months ended May 31, and which are not included in the above, are as follows: English subsidiary, \$26,701 in 1942 and \$17,744 in 1941; Brazilian subsidiary, \$11,643 in 1942 and \$4,006 in 1941.—V. 155, p. 1760.

#### Warren Brothers Co.—Hearing July 28—

Following the filing by company of a petition for confirmation of its reorganization plan, Judge Brewster of the U. S. District Court, Boston, has set 10:30 a. m. July 28 at Springfield as the date and place for a hearing on the petition. The Court has already declared the plan to be feasible and the required amount of debt and stock have been deposited in assent to the terms of the plan. The hearing set for July 28 is a formality required by law.—V. 155, p. 2192.

#### Wayne Screw Products Co.—20-Cent Dividend—

A dividend of 20 cents per share has been declared on the common stock, par \$4, payable July 30 to holders of record July 15. On May 15, last, an extra of 10 cents and a dividend of 10 cents were paid. Payments in 1941 were as follows: May 28, 20 cents, and Aug. 25 and Oct. 15, 10 cents each.—V. 155, p. 2016.

#### Wellman Engineering Co.—10-Cent Dividend—

The directors have declared a dividend of 10 cents per share on the common stock, no par value, payable Aug. 1 to holders of record July 15. A like amount was paid on April 1, last, and on Feb. 1, July 15 and Dec. 1, 1941.—V. 155, p. 928.

#### West Suburban Hospital Association—Bonds Called—

A total of \$69,000 of first (closed) mortgage gold bonds dated Aug. 1, 1927, due by extension on Feb. 1, 1945, have been called for redemption as of Aug. 1, 1942, at 100%, and the face value of the two coupons, each for 1½%, representing unpaid interest for the period from Aug. 1, 1935, to Jan. 31, 1936, inclusive, plus accrued interest at the rate of 5% per annum on said bonds to Aug. 1, 1942. Payment will be made at the Continental Illinois National Bank & Trust Co., trustee, 231 So. La Salle St., Chicago, Ill.—V. 155, p. 195.

#### Western Auto Supply Co.—June Sales Off—

| Period Ended June 30— | 1942—Month—1941 | 1942—6 Mos.—1941 |
|-----------------------|-----------------|------------------|
| Retail sales          | \$2,785,000     | \$3,893,000      |
| Wholesale sales       | 1,777,000       | 2,554,000        |
| Combined sales        | \$4,562,000     | \$6,447,000      |

—V. 155, p. 2288.

#### Western Massachusetts Cos.—Earnings—

| Period Ended March 31—                           | 1942—3 Mos.—1941 | 1942—12 Mos.—1941 |
|--|------------------|-------------------|
| *Balance avail. for ret., res., divs. and surpl. | \$617,875        | \$835,367         |
| *After deducting interest, taxes, etc.—          | \$2,387,261      | \$3,003,691       |

#### Western Pacific RR.—Earnings—

| May—                   | 1942        | 1941        | 1940        | 1939        |
|------------------------|-------------|-------------|-------------|-------------|
| Gross from railway     | \$2,798,049 | \$1,745,053 | \$1,499,121 | \$1,299,094 |
| Net from railway       | 1,112,236   | 401,854     | 322,425     | 139,963     |
| Net ry. operat. income | 833,335     | 217,878     | 133,211     | \$17,644    |
| From Jan. 1—           |             |             |             |             |
| Gross from railway     | 12,752,414  | 7,808,573   | 6,362,030   | 4,658,879   |
| Net from railway       | 4,320,529   | 1,829,178   | 1,021,473   | 530,801     |
| Net ry. operat. income | 3,018,934   | 863,077     | 182,677     | 189,624     |

—V. 155, p. 2104.

#### Western Ry. of Alabama—Earnings—

| May—                   | 1942      | 1941      | 1940      | 1939      |
|------------------------|-----------|-----------|-----------|-----------|
| Gross from railway     | \$356,215 | \$184,200 | \$147,193 | \$137,361 |
| Net from railway       | 152,186   | 35,650    | 18,192    | 15,874    |
| Net ry. operat. income | 72,115    | 12,149    | 9,474     | 3,439     |
| From Jan. 1—           |           |           |           |           |
| Gross from railway     | 1,489,669 | 898,688   | 725,424   | 687,377   |
| Net from railway       | 559,545   | 186,642   | 87,682    | 98,197    |
| Net ry. operat. income | 256,025   | 82,401    | 33,802    | 36,114    |

—V. 155, p. 2192.

#### Wheeling & Lake Erie Ry.—Earnings—

| May—                   | 1942        | 1941        | 1940        | 1939      |
|------------------------|-------------|-------------|-------------|-----------|
| Gross from railway     | \$2,087,477 | \$1,947,263 | \$1,423,829 | \$865,338 |
| Net from railway       | 788,617     | 791,373     | 537,697     | 172,259   |
| Net ry. operat. income | 243,420     | 313,009     | 415,829     | 131,930   |
| From Jan. 1—           |             |             |             |           |
| Gross from railway     | 9,072,934   | 7,852,695   | 6,327,575   | 4,865,196 |
| Net from railway       | 3,180,253   | 2,732,602   | 2,105,314   | 1,245,448 |
| Net ry. operat. income | 1,077,562   | 1,649,009   | 1,671,366   | 975,151   |

—V. 155, p. 2192.

#### Whiting Corp.—To Pay 20-Cent Dividend—

A dividend of 20 cents per share has been declared on the common stock, payable July 15 to holders of record July 6. This compares with 40 cents paid on April 15, last, and 20 cents on Jan. 15, 1942. Distributions during 1941 were as follows: Feb. 15, 20 cents; April 25, 40 cents, and July 15 and Oct. 15, 20 cents each.—V. 155, p. 1608.

#### Wisconsin Central Ry.—Earnings—

| Period Ended May 31—   | 1942—Month—1941 | 1942—5 Mos.—1941 |
|------------------------|-----------------|------------------|
| Total revenues         | \$1,643,264     | \$1,876,751      |
| *Total expenses        | 1,097,488       | 970,372          |
| Federal income taxes   | 31,117          | 76,921           |
| Taxes, other than Fed. | 106,734         | 91,370           |

|                                      |           |           |             |             |
|--------------------------------------|-----------|-----------|-------------|-------------|
| Net after taxes-----                 | \$407,926 | \$438,087 | \$1,735,288 | \$1,443,732 |
| Hire of equipment, <i>Dr</i> ----    | 9,075     | 28,874    | 154,450     | 190,568     |
| Joint facility rents, <i>Dr</i> ---- | 30,862    | 35,432    | 152,195     | 163,775     |